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1988
RADIO
FINANCIAL
REPORT

National Association of Broadcasters
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Price Waterhouse

September 1, 1988

Dear Reader:

The Radio Financial survey has historically achieved a low response rate, with larger revenue stations responding more frequently than smaller revenue stations. As a result, the sample over-represents large stations and simple tabulations of the data overstate averages, medians, and percentiles for station revenues, expenses, and profitability.

To address the overstatement of financial data in simple tabulations, we worked with the NAB/BFM Joint Committee to prepare weighted tabulations that employ a widely accepted statistical procedure known as post-stratification.

Based on our review of the data, we believe the procedure significantly enhances the quality of the Radio Financial Report and recommended its use in this year's publication. This recommendation was adopted.

We appreciate the opportunity provided to us by the NAB/BFM Joint Committee to serve the radio industry in the conduct of this year's Radio Financial survey.

Yours very truly,

Price Waterhouse

Table of Contents

	Page
Introduction	i
Explanation of Tables	ii
National Averages	iii

	Weighted 1987	Unweighted 1987	Weighted 1986	Unweighted 1986

All Stations

	Weighted 1987	Unweighted 1987	Weighted 1986	Unweighted 1986
Population Size Over 2.5 Million Revenue Size Over $5 Million	1	109	217	325
Population Size Over 2.5 Million Revenue Size Under $5 Million	2	110	218	326
Population Size 1 - 2.5 Million	3	111	219	327
Population Size 500,000 - 1,000,000	4	112	220	328
Population Size 250,000 - 500,000	5	113	221	329
Population Size 100,000 - 250,000	6	114	222	330
Population Size 50,000 - 100,000	7	115	223	331
Population Size 25,000 - 50,000	8	116	224	332
Population Size Under 25,000	9	117	225	333
Revenue Size Over $14 Million	10	118	226	334
Revenue Size $10 - $14 Million	11	119	227	335
Revenue Size $5 - $10 Million	12	120	228	336
Revenue Size $3 - $5 Million	13	121	229	337
Revenue Size $2 - $3 Million	14	122	230	338
Revenue Size $1 - $2 Million	15	123	231	339
Revenue Size $750,000 - $1,000,000	16	124	232	340
Revenue Size $500,000 - $750,000	17	125	233	341
Revenue Size $250,000 - $500,000	18	126	234	342
Revenue Size Under $250,000	19	127	235	343

Daytime AM Stations

	Weighted 1987	Unweighted 1987	Weighted 1986	Unweighted 1986
Nationwide	20	128	236	344
Population Size Over 1 Million	21	129	237	345
Population Size 250,000 - 1 Million	22	130	238	346
Population Size 50,000 - 250,000	23	131	239	347
Population Size 25,000 - 50,000	24	132	240	348
Population Size Under 25,000	25	133	241	349
Revenue Size Over $500,000	26	134	242	350
Revenue Size $300,000 - $500,000	27	135	243	351
Revenue Size $200,000 - $300,000	28	136	244	352
Revenue Size $100,000 - $200,000	29	137	245	353
Revenue Size Under $100,000	30	138	246	354

Fulltime AM Stations

	Weighted 1987	Unweighted 1987	Weighted 1986	Unweighted 1986
Nationwide	31	139	247	355
Population Size Over 2.5 Million	32	140	248	356
Population Size 1 - 2.5 Million	33	141	249	357
Population Size 500,000 - 1,000,000	34	142	250	358
Population Size 250,000 - 500,000	35	143	251	359
Population Size 100,000 - 250,000	36	144	252	360
Population Size 50,000 - 100,000	37	145	253	361
Population Size 25,000 - 50,000	38	146	254	362
Population Size Under 25,000	39	147	255	363
Revenue Size Over $10 Million	40	148	256	364
Revenue Size $5 - $10 Million	41	149	257	365
Revenue Size $2 - $5 Million	42	150	258	366
Revenue Size $1 - $2 Million	43	151	259	367
Revenue Size $750,000 - $1,000,000	44	152	260	368
Revenue Size $500,000 - $750,000	45	153	261	369
Revenue Size $250,000 - $500,000	46	154	262	370
Revenue Size Under $250,000	47	155	263	371

AM/FM Stations

	Weighted 1987	Unweighted 1987	Weighted 1986	Unweighted 1986
Nationwide	48	156	264	372
Population Size Over 2.5 Million	49	157	265	373
Population Size 1 - 2.5 Million	50	158	266	374
Population Size 500,000 - 1,000,000	51	159	267	375
Population Size 250,000 - 500,000	52	160	268	376
Population Size 100,000 - 250,000	53	161	269	377
Population Size 50,000 - 100,000	54	162	270	378

Table of Contents, cont'd.

AM/FM Stations, cont'd.

	Weighted 1987	Unweighted 1987	Weighted 1986	Unweighted 1986
Population Size 25,000 - 50,000	55	163	271	379
Population Size Under 25,000	56	164	272	380
Revenue Size Over $8 Million	57	165	273	381
Revenue Size $5 - $8 Million	58	166	274	382
Revenue Size $3 - $5 Million	59	167	275	383
Revenue Size $2 - $3 Million	60	168	276	384
Revenue Size $1 - $2 Million	61	169	277	385
Revenue Size $750,000 - $1,000,000	62	170	278	386
Revenue Size $500,000 - $750,000	63	171	279	387
Revenue Size $250,000 - $500,000	64	172	280	388
Revenue Size Under $250,000	65	173	281	389

FM Stations

Nationwide	66	174	282	390
Population Size Over 2.5 Million	67	175	283	391
Population Size 1 - 2.5 Million	68	176	284	392
Population Size 500,000 - 1,000,000	69	177	285	393
Population Size 250,000 - 500,000	70	178	286	394
Population Size 100,000 - 250,000	71	179	287	395
Population Size 50,000 - 100,000	72	180	288	396
Population Size 25,000 - 50,000	73	181	289	397
Population Size Under 25,000	74	182	290	398
Revenue Size Over $5 Million	75	183	291	399
Revenue Size $3 - $5 Million	76	184	292	400
Revenue Size $2 - $3 Million	77	185	293	401
Revenue Size $1 - $2 Million	78	186	294	402
Revenue Size $750,000 - $1,000,000	79	187	295	403
Revenue Size $500,000 - $750,000	80	188	296	404
Revenue Size $250,000 - $500,000	81	189	297	405
Revenue Size Under $250,000	82	190	298	406

AM Daytime Stations - Formats

Adult Contemporary	83	191	299	407
Country	84	192	300	408
MOR	85	193	301	409
Religious	86	194	302	410

Fulltime AM Stations

Adult Contemporary	87	195	303	411
Country	88	196	304	412
Ethnic	89	197	305	413
MOR	90	198	306	414
News/Talk	91	199	307	415
Nostalgia	92	200	308	416
Religious	93	201	309	417

AM/FM Stations - Formats

Adult Contemporary	94	202	310	418
Country	95	203	311	419
Adult Contemporary/Beautiful Music	96	204	312	420
Adult Contemporary/CHR	97	205	313	421
Adult Contemporary/Country	98	206	314	422
Country/Adult Contemporary	99	207	315	423
Country/CHR	100	208	316	424
MOR/Adult Contemporary	101	209	317	425
Nostalgia/Adult Contemporary	102	210	318	426

FM Stations - Formats

Adult Contemporary	103	211	319	427
AOR	104	212	320	428
Beautiful Music	105	213	321	429
CHR	106	214	322	430
Country	107	215	323	431
Religious	108	216	324	432

Definitions	433
Appendix	435

Introduction

The 1988 edition of the Radio Financial Report is more extensive than previous editions due to improvements made to increase the reliability of the tables. In this report we have attempted to correct for the historically low response rates to the survey questionnaire. The changes made this year considerably improve the value of this report.

If every radio station responded to our financial survey, we would have no problem. However, fewer than one in three radio stations respond to our survey. Stations with larger revenues are more likely to respond than other types of stations. In essence, smaller revenue radio stations are underrepresented and larger revenue stations are overrepresented in the estimates produced by simple tabulations. According to Price Waterhouse, we can make our estimates more representative of the radio industry by weighting the responses to reflect the true universe of radio stations. We accepted this recommendation.

Price Waterhouse, therefore, has used a statistical procedure to adjust downward the influence of the overrepresented stations and adjust upward the influence of the underrepresented stations. For example, if stations in the revenue category $5 million or more represent 5% of the industry and 10% of our final sample, their influence on the estimates would be adjusted downward. Similarly, if stations in the $250 thousand or less category represent 30% in the industry and 15% in the sample, their dollar figures would be weighted upward. In this way, the importance or weight of the stations in our sample is determined by the number of radio stations who have similar revenues. After this weighting, the sample is balanced to the true proportions of the radio industry, as we can best determine.

As you can see from the attached letter Price Waterhouse advises us that the results using the weighted data are more statistically representative of the radio industry, and each of the categories we report on in the various weighted tables are also more representative than the corresponding unweighted estimates. We provide both the weighted and unweighted estimates here because we know that our readers will want to make comparisons. While the weighted data represent Price Waterhouse's best statistical estimates of a true picture of radio station finances, some readers may prefer to compare the weighted and unweighted data and make their own subjective assessments about the data. We think this is also a viable method, so long as the reader takes care in making inferences and interpretations.

To determine the appropriate weights we developed with the help of Price Waterhouse a "short form" questionnaire asking stations only about their total time sales (along with their market size and type of station). This short form questionnaire was mailed to a random sample of 541 radio station operations and nearly 70% responded. At the same time we mailed the full questionnaire to all remaining radio stations operations. Of those operations, we received responses from 1392 operations (representing 1920 stations), resulting in a response rate of 27.4%

The weighting technique used adjusts the data obtained from the stations who responded to the long form questionnaire by the data obtained from the short form responses, which we assume is representative of the universe of radio stations nationwide. This is a widely accepted statistical technique used to correct for a known and consistent bias in a set of respondents. In the Radio Financial Survey, there is a known and consistent bias with larger revenue stations being more likely to respond than smaller revenue stations. A more thorough description of the procedure used is included as the appendix to this report.

This report includes four sets of tables for you to compare your station. The first set of tables, Tables 1 - 108 reports results using the weighted 1987 revenue and expenses data. Following those tables, Table 109 - 216 report results using the unweighted 1987 data. In like fashion, Tables 217 - 325 report results using the weighted 1986 revenue and expense data and Tables 326 - 434 report results using the unweighted 1986 data.

Explanation of Tables

In addition to the average (mean) response, each table in this book shows the 25th percentile case, 50th percentile (median) case, and 75th percentile case of responding stations in each revenue and expense category. (The 75th percentile case has revenue or expense which is equal to or greater than 75% of the responding weighted or unweighted stations).

Definitions of these revenue and expense items were identical for the two years and are found on page 433. In some instances stations did not report all information requested. Because of this missing information some average total revenues, total expenses, pre-tax profit, and total trade-outs and barter may not equal the calculation from the average of their components. Please remember that each average derived is from only the responses in that revenue or expense category.

Cash flow is calculated as follows:

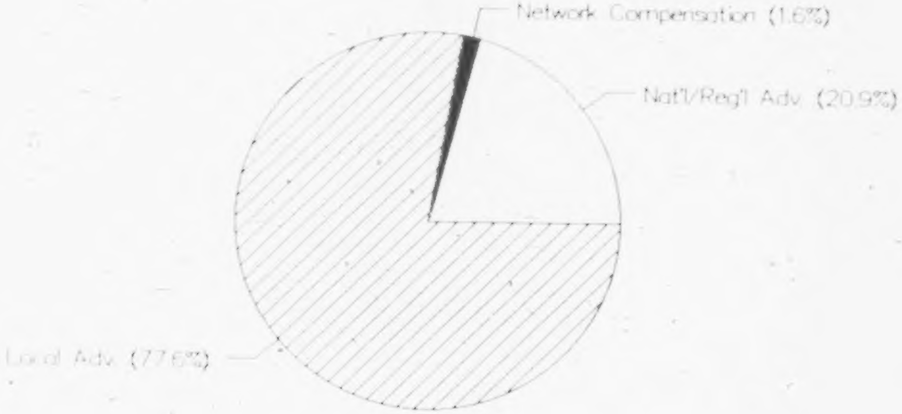
Cash flow = pre-tax profits + depreciation + amortization + interest

Cash flow is calculated for each station providing information on total revenue, total expenses, depreciation and amortization, and interest. Averages and percentiles for cash flow are then derived only from those respondents providing information on all those categories.

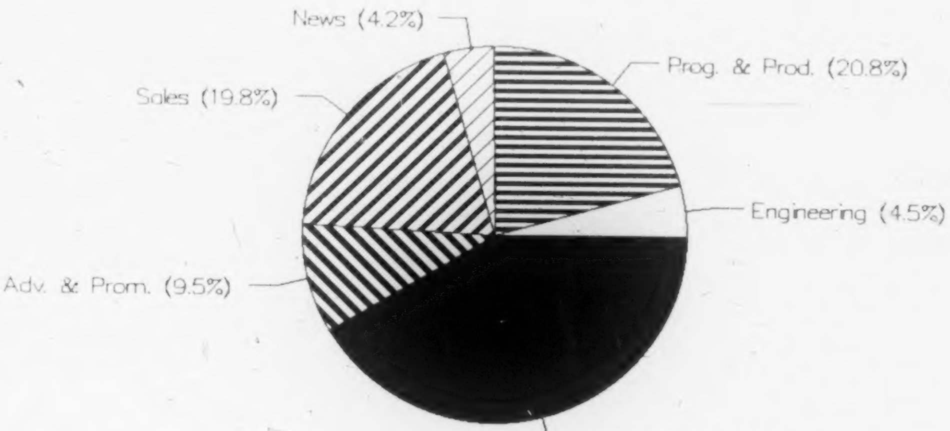
Of the other categories listed, three merit particular attention. First, the revenue sources include all political advertising and trade outs and barter. Likewise, the departmental expenses include all of the selected expense items such as depreciation and amortization, music license fees, etc. Finally, some radio stations included their news department costs with their programming and production costs and their advertising and promotion costs with their sales department costs. Therefore, care should be taken when using the reported values for those departments.

National Averages

For all stations responding to our survey, on average, 1.6% of their total time sales were from network compensation, 77.6% from local advertising, and 20.9% from national/regional advertising.



As for expenses, on the average, 4.5% goes to engineering, 20.8% for program and production, 4.2% for news, 19.8% for sales, 9.5% for advertising and promotion, 41.2% for general and administrative expenses.



WEIGHTED - 1987 Data

Table 1
Population Size Over 2.5 Million
Revenue Size Over $5 Million

All Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	296,630	2.4	0	172,000	422,873
Nat'l/Reg'l Advertising	2,940,495	23.8	1,798,015	2,625,820	3,338,820
Local Advertising	9,121,792	73.8	6,282,102	7,618,745	10,823,926
Total Time Sales	**12,358,918**	**100.0**	**8,185,585**	**9,928,520**	**14,811,900**
Agency & Rep Commissions	1,949,471		1,271,215	1,644,473	2,276,767
Other Revenue	77,115		0	24,500	118,912
Total Net Revenue	**10,486,563**		**7,050,825**	**8,412,553**	**12,604,724**
Departmental Expenses					
Engineering	358,187	4.9	166,203	240,219	430,953
Program & Production	1,730,918	23.9	822,740	1,125,453	1,802,074
News	518,490	7.2	60,039	191,693	481,185
Sales	1,490,315	20.6	967,698	1,406,861	1,787,602
Advertising & Promotion	1,257,133	17.4	788,102	1,104,429	1,536,962
General & Administration	1,889,068	26.1	1,085,269	1,693,234	2,468,361
Total Expenses	**7,244,111**	**100.0**	**4,880,611**	**6,160,543**	**8,538,100**
Pre-Tax Profit	**2,677,544**		**808,172**	**2,259,328**	**3,744,332**
Cash Flow	**3,269,644**		**1,186,874**	**2,492,867**	**4,419,200**
Selected Revenue Items-					
Total Political Advertising	22,504		0	4,850	23,439
Trade-Outs	385,687		59,357	267,171	584,272
Barter	94,305		0	0	0
Total Trade-Outs & Barter	**471,389**		**168,062**	**305,424**	**631,113**
Selected Expense Items-					
Total Compensation	2,951,480		2,103,486	2,467,156	3,696,967
Cost of Outside News Service	63,945		22,125	49,620	80,325
Music License Fees	232,208		141,773	227,393	271,733
Rating Services	157,277		115,083	142,300	185,511
Depreciation & Amortization	342,801		159,484	233,539	443,082
Interest	133,764		0	0	1,192
Corporate Allocation Charges	308,205		0	189,000	505,569
Employment					
Fulltime	51		36	40	57
Parttime	11		5	9	14

WEIGHTED - 1987 Data

Table 2
Population Size Over 2.5 Million
Revenue Size Under $5 Million

All Stations

Station Revenue & Expense Items	Average ($)	 (%)	Percentile ($) 25%	 50% (median)	 75%
Network Compensation	102,306	3.4	0	0	142,175
Nat'l/Reg'l Advertising	638,228	21.3	91,519	453,002	973,647
Local Advertising	2,253,178	75.3	668,405	2,311,342	3,404,672
Total Time Sales	**2,856,301**	**100.0**	**798,272**	**2,879,477**	**4,249,570**
Agency & Rep Commissions	405,358		63,850	291,914	625,986
Other Revenue	21,487		0	1,235	16,758
Total Net Revenue	**2,206,956**		**650,486**	**2,386,907**	**3,644,274**
Departmental Expenses					
Engineering	119,823	4.5	38,042	97,680	167,569
Program & Production	516,586	19.5	136,676	456,665	734,964
News	70,366	2.7	0	22,100	112,659
Sales	477,141	18.0	69,401	556,000	803,010
Advertising & Promotion	339,161	12.8	6,069	108,432	611,697
General & Administration	1,129,305	42.6	426,215	973,174	1,411,262
Total Expenses	**2,526,034**	**100.0**	**599,562**	**2,305,699**	**3,908,956**
Pre-Tax Profit	**(279,982)**		**(455,780)**	**0**	**298,893**
Cash Flow	**262,823**		**23,676**	**160,733**	**795,083**
Selected Revenue Items-					
Total Political Advertising	10,925		0	0	9,090
Trade-Outs	123,955		1,500	58,267	162,648
Barter	16,770		0	0	0
Total Trade-Outs & Barter	**139,716**		**13,324**	**91,747**	**202,685**
Selected Expense Items-					
Total Compensation	1,033,141		359,899	1,210,630	1,560,000
Cost of Outside News Service	19,407		5,699	11,870	22,117
Music License Fees	59,933		18,169	50,000	97,027
Rating Services	52,515		0	20,000	98,907
Depreciation & Amortization	284,739		35,803	115,000	285,932
Interest	213,907		0	6,522	235,691
Corporate Allocation Charges	94,554		0	60,000	167,054
Employment					
Fulltime	22		11	23	34
Parttime	7		3	5	9

WEIGHTED - 1987 Data

Table 3

Population Size 1 Million - 2.5 Million

All Stations

Station Revenue	Average		Percentile ($)		
& Expense Items	($)	(%)	25%	50% (median)	75%
Network Compensation	55,184	1.5	0	5,000	83,725
Nat'l/Reg'l Advertising	843,436	23.2	264,000	617,947	1,247,304
Local Advertising	2,731,899	75.2	1,417,845	2,377,000	3,581,955
Total Time Sales	**3,576,349**	**100.0**	**1,649,080**	**3,071,305**	**4,608,780**
Agency & Rep Commissions	547,672		216,763	479,137	758,736
Other Revenue	27,453		0	10,000	31,949
Total Net Revenue	**3,003,997**		**1,445,802**	**2,551,125**	**3,903,859**
Departmental Expenses					
Engineering	114,162	4.0	55,000	103,463	144,000
Program & Production	576,004	19.9	304,400	469,411	694,167
News	137,484	4.8	8,512	49,520	133,143
Sales	565,093	19.6	269,307	515,003	750,772
Advertising & Promotion	367,277	12.7	120,842	294,470	532,024
General & Administration	1,127,727	39.1	491,000	868,000	1,437,103
Total Expenses	**2,902,965**	**100.0**	**1,610,288**	**2,648,694**	**3,864,194**
Pre-Tax Profit	**131,355**		**(516,932)**	**29,847**	**767,470**
Cash Flow	**626,285**		**(18,960)**	**278,956**	**1,047,707**
Selected Revenue Items-					
Total Political Advertising	11,861		0	2,342	13,533
Trade-Outs	171,268		42,796	106,530	241,551
Barter	13,881		0	0	0
Total Trade-Outs & Barter	**173,614**		**48,430**	**109,518**	**248,994**
Selected Expense Items-					
Total Compensation	1,116,747		688,150	1,015,677	1,452,185
Cost of Outside News Service	21,277		9,008	15,484	22,823
Music License Fees	79,793		30,204	66,800	109,236
Rating Services	69,271		42,578	67,644	94,700
Depreciation & Amortization	333,807		86,956	178,231	397,097
Interest	276,599		0	6,289	318,694
Corporate Allocation Charges	126,194		0	60,000	196,000
Employment					
Fulltime	27		19	27	34
Parttime	8		5	7	10

WEIGHTED - 1987 Data

Table 4
Population Size 500,000 - 1 Million

All Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	20,834	1.0	0	0	27,000
Nat'l/Reg'l Advertising	407,617	20.4	70,000	265,060	642,371
Local Advertising	1,566,650	78.5	411,257	1,151,396	2,422,124
Total Time Sales	**1,983,769**	**100.0**	**494,190**	**1,419,021**	**3,100,000**
Agency & Rep Commissions	262,496		25,597	160,198	427,731
Other Revenue	29,710		0	5,000	23,740
Total Net Revenue	**1,763,792**		**445,505**	**1,271,548**	**2,680,000**
Departmental Expenses					
Engineering	79,125	4.4	28,700	63,864	111,647
Program & Production	344,567	19.2	108,568	292,107	544,072
News	57,230	3.2	0	23,350	57,433
Sales	358,256	19.9	107,300	308,202	542,649
Advertising & Promotion	168,513	9.4	13,648	111,880	264,043
General & Administration	791,543	44.0	267,319	539,918	969,621
Total Expenses	**1,798,385**	**100.0**	**575,000**	**1,486,519**	**2,640,453**
Pre-Tax Profit	**(25,469)**		**(410,393)**	**(41,627)**	**312,100**
Cash Flow	**324,044**		**(164,682)**	**147,483**	**571,382**
Selected Revenue Items-					
Total Political Advertising	7,188		0	1,700	8,622
Trade-Outs	98,656		17,162	62,286	125,000
Barter	8,302		0	0	0
Total Trade-Outs & Barter	**100,216**		**17,097**	**62,800**	**142,766**
Selected Expense Items-					
Total Compensation	758,464		247,083	656,795	1,079,237
Cost of Outside News Service	14,138		7,020	10,018	15,000
Music License Fees	52,089		11,500	38,346	78,776
Rating Services	44,546		9,500	46,991	71,713
Depreciation & Amortization	249,490		41,702	117,364	298,649
Interest	151,874		0	23,700	126,255
Corporate Allocation Charges	118,116		0	24,000	133,070
Employment					
Fulltime	23		12	21	31
Parttime	7		4	6	10

WEIGHTED - 1987 Data

Table 5
Population Size 250,000 - 500,000

All Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	17,021	1.4	0	0	20,000
Nat'l/Reg'l Advertising	240,021	20.0	28,000	116,961	330,206
Local Advertising	941,374	78.6	307,073	727,873	1,300,564
Total Time Sales	**1,140,641**	**100.0**	**332,670**	**812,909**	**1,553,360**
Agency & Rep Commissions	112,340		11,422	55,504	169,865
Other Revenue	17,078		0	2,675	15,690
Total Net Revenue	**1,015,669**		**296,940**	**673,000**	**1,402,485**
Departmental Expenses					
Engineering	49,099	4.6	9,600	33,552	71,109
Program & Production	223,211	20.7	63,000	182,926	309,056
News	34,527	3.2	0	10,736	42,442
Sales	230,941	21.5	63,218	169,526	331,627
Advertising & Promotion	71,855	6.7	5,935	33,621	90,024
General & Administration	467,001	43.4	168,125	332,701	560,642
Total Expenses	**1,072,841**	**100.0**	**326,473**	**899,280**	**1,429,872**
Pre-Tax Profit	**(31,601)**		**(156,516)**	**(7,248)**	**142,859**
Cash Flow	**147,030**		**(30,548)**	**81,257**	**288,208**
Selected Revenue Items-					
Total Political Advertising	4,711		0	1,000	4,218
Trade-Outs	74,686		12,493	41,516	100,883
Barter	2,505		0	0	0
Total Trade-Outs & Barter	**77,899**		**13,646**	**43,095**	**103,031**
Selected Expense Items-					
Total Compensation	452,498		164,417	370,000	639,098
Cost of Outside News Service	9,844		2,807	8,425	13,724
Music License Fees	31,044		6,871	18,000	42,169
Rating Services	18,086		0	11,838	27,734
Depreciation & Amortization	125,143		30,400	58,825	126,909
Interest	86,502		3,063	24,799	103,527
Corporate Allocation Charges	57,459		0	0	41,368
Employment					
Fulltime	18		9	17	24
Parttime	6		4	5	8

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Table 6
Population Size 100,000 - 250,000

All Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	3,986	0.5	0	0	1,248
Nat'l/Reg'l Advertising	120,616	16.4	26,343	79,000	159,016
Local Advertising	609,445	83.0	254,000	467,829	815,213
Total Time Sales	**718,334**	**100.0**	**272,660**	**551,422**	**978,214**
Agency & Rep Commissions	48,426		6,402	33,035	67,101
Other Revenue	14,986		0	1,041	11,265
Total Net Revenue	**674,543**		**272,471**	**521,058**	**920,357**
Departmental Expenses					
Engineering	34,442	4.8	12,000	28,345	47,795
Program & Production	151,490	21.3	70,375	122,790	192,169
News	25,447	3.6	0	12,000	33,118
Sales	144,909	20.4	52,392	116,695	202,737
Advertising & Promotion	37,405	5.3	1,550	16,554	49,000
General & Administration	317,505	44.6	139,788	250,000	397,612
Total Expenses	**719,487**	**100.0**	**338,479**	**620,180**	**918,610**
Pre-Tax Profit	**(16,871)**		**(81,687)**	**(900)**	**74,200**
Cash Flow	**92,288**		**(17,590)**	**54,107**	**159,975**
Selected Revenue Items-					
Total Political Advertising	3,582		0	1,198	4,842
Trade-Outs	44,639		6,804	28,778	66,000
Barter	1,670		0	0	0
Total Trade-Outs & Barter	**45,873**		**8,462**	**29,752**	**67,930**
Selected Expense Items-					
Total Compensation	337,515		171,251	301,884	443,955
Cost of Outside News Service	7,810		4,339	7,898	10,129
Music License Fees	19,221		7,926	14,293	25,757
Rating Services	6,870		0	3,825	9,929
Depreciation & Amortization	72,176		19,990	41,980	93,000
Interest	50,536		1,000	15,000	51,000
Corporate Allocation Charges	19,644		0	0	17,392
Employment					
Fulltime	15		8	13	20
Parttime	6		4	5	7

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Table 7
Population Size 50,000 - 100,000

All Stations

Station Revenue & Expense Items	Average		Percentile ($)		
	($)	(%)	25%	50% (median)	75%
Network Compensation	5,485	1.1	0	0	0
Nat'l/Reg'l Advertising	72,164	14.6	9,635	40,538	96,283
Local Advertising	415,372	84.3	173,892	292,000	513,654
Total Time Sales	**482,402**	**100.0**	**203,263**	**356,709**	**584,500**
Agency & Rep Commissions	24,050		3,884	11,440	28,286
Other Revenue	11,596		0	139	7,263
Total Net Revenue	**449,841**		**168,200**	**311,591**	**554,872**
Departmental Expenses					
Engineering	24,120	4.9	6,375	14,079	31,494
Program & Production	102,468	20.7	44,700	81,208	133,068
News	22,621	4.6	0	10,276	25,000
Sales	93,110	18.8	35,026	67,316	124,793
Advertising & Promotion	20,980	4.2	765	5,068	18,894
General & Administration	231,857	46.8	87,528	179,300	287,528
Total Expenses	**494,606**	**100.0**	**200,000**	**365,450**	**604,576**
Pre-Tax Profit	**(25,142)**		**(61,900)**	**(2,220)**	**33,128**
Cash Flow	**47,972**		**(3,962)**	**34,266**	**99,530**
Selected Revenue Items-					
Total Political Advertising	2,954		60	1,000	3,432
Trade-Outs	24,300		2,600	10,000	34,285
Barter	1,740		0	0	0
Total Trade-Outs & Barter	**26,160**		**2,640**	**12,827**	**38,181**
Selected Expense Items-					
Total Compensation	237,260		114,698	180,000	296,413
Cost of Outside News Service	6,913		3,000	7,516	10,254
Music License Fees	13,361		5,400	9,175	17,117
Rating Services	2,506		0	0	2,000
Depreciation & Amortization	49,624		14,300	26,000	53,299
Interest	39,290		3,184	12,051	36,000
Corporate Allocation Charges	13,780		0	0	9,389
Employment					
Fulltime	11		6	10	14
Parttime	5		3	4	6

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Table 8
Population Size 25,000 - 50,000

All Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	5,267	1.5	0	0	0
Nat'l/Reg'l Advertising	42,354	11.9	10,000	24,555	63,106
Local Advertising	309,286	86.7	148,641	260,530	419,324
Total Time Sales	**343,232**	**100.0**	**170,184**	**271,459**	**444,381**
Agency & Rep Commissions	12,946		1,099	5,291	14,832
Other Revenue	8,742		0	227	4,307
Total Net Revenue	**329,360**		**157,000**	**264,206**	**448,847**
Departmental Expenses					
Engineering	19,063	5.1	4,800	11,257	23,851
Program & Production	82,173	21.9	40,000	68,443	112,501
News	14,409	3.8	0	9,580	23,244
Sales	66,702	17.8	20,160	57,300	90,659
Advertising & Promotion	8,971	2.4	499	3,317	9,994
General & Administration	184,311	49.1	88,999	146,356	239,635
Total Expenses	**364,886**	**100.0**	**152,700**	**300,000**	**493,970**
Pre-Tax Profit	**(19,052)**		**(62,846)**	**(9,800)**	**35,977**
Cash Flow	**38,126**		**(9,791)**	**29,600**	**79,093**
Selected Revenue Items-					
Total Political Advertising	1,843		0	509	2,500
Trade-Outs	12,589		200	5,300	16,024
Barter	771		0	0	0
Total Trade-Outs & Barter	**13,064**		**351**	**5,500**	**16,024**
Selected Expense Items-					
Total Compensation	174,455		78,583	149,419	254,504
Cost of Outside News Service	6,093		1,200	6,125	9,302
Music License Fees	9,975		4,232	8,597	13,800
Rating Services	1,016		0	0	0
Depreciation & Amortization	38,718		6,579	21,451	52,838
Interest	22,158		1,475	10,013	24,612
Corporate Allocation Charges	6,366		0	0	785
Employment					
Fulltime	9		5	9	12
Parttime	4		3	4	6

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Table 9
Population Size Under 25,000

All Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	131	0.1	0	0	0
Nat'l/Reg'l Advertising	26,734	10.3	4,739	16,186	31,728
Local Advertising	231,692	89.6	117,406	192,000	300,000
Total Time Sales	**254,219**	**100.0**	**124,176**	**207,957**	**328,446**
Agency & Rep Commissions	5,885		1,100	2,878	6,876
Other Revenue	4,565		0	59	2,709
Total Net Revenue	**244,693**		**120,931**	**202,391**	**317,000**
Departmental Expenses					
Engineering	11,864	4.5	3,100	7,685	15,393
Program & Production	57,174	21.8	29,067	48,182	76,022
News	9,193	3.5	0	4,545	13,012
Sales	45,933	17.5	16,311	33,937	60,216
Advertising & Promotion	5,790	2.2	400	2,103	6,100
General & Administration	132,086	50.4	54,347	102,200	179,770
Total Expenses	**258,563**	**100.0**	**124,650**	**201,094**	**352,423**
Pre-Tax Profit	**(7,339)**		**(25,399)**	**(926)**	**22,896**
Cash Flow	**34,614**		**(399)**	**21,226**	**60,450**
Selected Revenue Items-					
Total Political Advertising	1,516		50	722	2,154
Trade-Outs	7,382		0	3,000	8,166
Barter	534		0	0	0
Total Trade-Outs & Barter	**7,714**		**0**	**3,400**	**9,000**
Selected Expense Items-					
Total Compensation	130,645		66,069	108,000	177,368
Cost of Outside News Service	5,037		600	5,900	8,098
Music License Fees	7,474		3,476	5,928	9,108
Rating Services	172		0	0	0
Depreciation & Amortization	30,110		7,384	16,052	32,291
Interest	14,194		1,504	8,464	18,000
Corporate Allocation Charges	9,312		0	0	3,042
Employment					
Fulltime	7		4	6	9
Parttime	4		3	4	5

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Table 10
Revenue Size Over $14 Million

All Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	444,961	2.1	84,336	397,117	741,800
Nat'l/Reg'l Advertising	4,597,268	21.5	2,582,500	4,573,172	5,728,913
Local Advertising	16,371,848	76.5	14,238,806	15,218,819	19,574,000
Total Time Sales	**21,414,078**	**100.0**	**18,136,000**	**19,080,315**	**22,898,300**
Agency & Rep Commissions	3,357,745		2,701,816	3,036,015	3,583,394
Other Revenue	180,532		250	121,569	280,948
Total Net Revenue	**18,236,865**		**15,572,300**	**16,482,062**	**19,643,100**
Departmental Expenses					
Engineering	525,610	4.5	203,619	475,139	636,439
Program & Production	2,665,593	22.9	1,079,379	1,578,893	2,850,492
News	1,774,216	15.3	382,175	780,202	1,376,000
Sales	2,195,767	18.9	1,639,295	2,235,949	2,606,744
Advertising & Promotion	1,865,482	16.1	1,183,282	2,037,714	2,679,522
General & Administration	2,591,406	22.3	2,561,910	2,783,233	3,078,000
Total Expenses	**11,618,074**	**100.0**	**8,345,762**	**11,727,294**	**13,285,600**
Pre-Tax Profit	**6,924,080**		**5,331,577**	**6,943,581**	**8,524,216**
Cash Flow	**7,276,165**		**5,331,582**	**7,548,581**	**8,724,670**
Selected Revenue Items-					
Total Political Advertising	63,952		0	27,693	94,862
Trade-Outs	566,608		197,788	305,424	584,272
Barter	176,712		0	0	0
Total Trade-Outs & Barter	**743,320**		**295,000**	**489,704**	**631,113**
Selected Expense Items-					
Total Compensation	4,679,826		3,216,400	3,989,757	5,148,190
Cost of Outside News Service	97,122		43,700	71,600	90,667
Music License Fees	363,014		251,100	389,028	440,902
Rating Services	179,862		128,827	176,400	213,923
Depreciation & Amortization	328,367		317,[illegible]89	345,214	407,900
Interest	23,718		0	0	0
Corporate Allocation Charges	331,855		0	0	537,739
Employment					
Fulltime	73		57	71	91
Parttime	15		4	13	15

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Table 11
Revenue Size $10 - $14 Million

All Stations

Station Revenue & Expense Items	Average		Percentile ($)		
	($)	(%)	25%	50% (median)	75%
Network Compensation	438,040	3.1	158,187	233,476	577,693
Nat'l/Reg'l Advertising	3,686,232	25.9	2,701,800	3,903,765	4,359,692
Local Advertising	10,096,281	71.0	9,430,517	10,036,330	11,139,928
Total Time Sales	**14,220,553**	**100.0**	**13,325,150**	**14,378,899**	**14,986,463**
Agency & Rep Commissions	2,243,968		1,985,528	2,166,369	2,394,900
Other Revenue	52,681		0	9,622	57,017
Total Net Revenue	**12,029,266**		**11,494,368**	**12,288,380**	**12,679,500**
Departmental Expenses					
Engineering	399,715	4.8	223,029	373,964	515,532
Program & Production	1,885,366	22.6	1,131,766	1,527,728	2,713,301
News	762,240	9.1	191,693	380,550	781,000
Sales	2,063,466	24.8	1,719,300	2,044,675	2,447,523
Advertising & Promotion	1,056,043	12.7	737,000	1,088,400	1,330,925
General & Administration	2,168,043	26.0	1,554,121	1,810,255	2,565,900
Total Expenses	**8,334,873**	**100.0**	**7,109,800**	**8,518,246**	**10,255,260**
Pre-Tax Profit	**3,689,170**		**2,259,328**	**4,066,497**	**4,808,225**
Cash Flow	**4,386,613**		**3,214,793**	**4,412,439**	**5,922,350**
Selected Revenue Items-					
Total Political Advertising	5,311		0	0	7,930
Trade-Outs	329,547		12,485	203,119	638,424
Barter	110,060		0	0	168,062
Total Trade-Outs & Barter	**421,515**		**55,460**	**267,171**	**713,200**
Selected Expense Items-					
Total Compensation	3,322,103		2,662,103	3,595,000	4,175,767
Cost of Outside News Service	79,371		34,129	71,210	102,183
Music License Fees	273,747		234,733	274,074	373,754
Rating Services	178,527		132,900	158,400	223,635
Depreciation & Amortization	508,454		160,607	210,889	486,347
Interest	1,363		0	0	0
Corporate Allocation Charges	271,209		0	78,000	505,569
Employment					
Fulltime	56		46	53	59
Parttime	13		10	14	17

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Table 12
Revenue Size $5 - $10 Million

All Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	107,293	1.4	0	75,953	146,888
Nat'l/Reg'l Advertising	1,919,030	24.7	1,332,056	1,786,080	2,625,820
Local Advertising	5,752,289	74.0	4,894,953	5,462,247	6,480,431
Total Time Sales	**7,778,612**	**100.0**	**6,468,178**	**7,167,850**	**8,897,423**
Agency & Rep Commissions	1,231,805		977,514	1,183,210	1,432,623
Other Revenue	54,610		0	17,833	74,573
Total Net Revenue	**6,583,817**		**5,521,298**	**6,180,929**	**7,483,329**
Departmental Expenses					
Engineering	221,355	4.1	135,501	176,246	250,000
Program & Production	1,215,457	22.4	787,926	1,035,907	1,292,056
News	233,161	4.3	49,032	125,424	305,820
Sales	1,089,689	20.1	841,522	994,113	1,320,000
Advertising & Promotion	859,580	15.9	491,835	776,397	1,116,800
General & Administration	1,795,542	33.2	1,008,773	1,625,254	2,280,525
Total Expenses	**5,431,941**	**100.0**	**4,355,002**	**5,132,000**	**6,198,605**
Pre-Tax Profit	**1,141,577**		**337,967**	**1,250,073**	**2,317,159**
Cash Flow	**1,719,839**		**865,514**	**1,799,848**	**2,541,828**
Selected Revenue Items-					
Total Political Advertising	20,956		0	7,488	29,638
Trade-Outs	277,117		76,188	183,670	410,000
Barter	24,895		0	0	0
Total Trade-Outs & Barter	**300,253**		**93,018**	**213,663**	**417,327**
Selected Expense Items-					
Total Compensation	2,148,090		1,687,837	1,974,061	2,467,156
Cost of Outside News Service	42,576		15,088	28,296	53,271
Music License Fees	183,135		141,773	174,835	210,951
Rating Services	114,056		86,390	107,880	136,825
Depreciation & Amortization	413,824		159,484	250,318	489,829
Interest	275,270		0	0	94,359
Corporate Allocation Charges	355,577		0	200,050	394,678
Employment					
Fulltime	43		33	39	52
Parttime	11		6	8	12

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Table 13
Revenue Size $3 - $5 Million

All Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	65,185	1.5	0	15,000	97,000
Nat'l/Reg'l Advertising	988,865	22.5	662,308	915,000	1,280,746
Local Advertising	3,331,491	76.0	2,968,004	3,283,075	3,659,063
Total Time Sales	**4,385,542**	**100.0**	**3,886,103**	**4,249,570**	**4,851,479**
Agency & Rep Commissions	649,171		530,000	625,986	783,893
Other Revenue	30,929		65	12,153	36,739
Total Net Revenue	**3,764,578**		**3,321,527**	**3,717,314**	**4,163,892**
Departmental Expenses					
Engineering	132,135	3.8	91,243	126,753	158,302
Program & Production	713,727	20.6	540,088	622,689	813,943
News	109,224	3.1	32,062	72,475	141,000
Sales	714,256	20.6	576,336	700,412	803,000
Advertising & Promotion	424,745	12.2	224,104	385,860	566,755
General & Administration	1,378,090	39.7	690,090	1,106,923	1,729,017
Total Expenses	**3,477,130**	**100.0**	**2,587,990**	**3,361,955**	**4,069,954**
Pre-Tax Profit	**300,108**		**(309,649)**	**611,665**	**1,068,648**
Cash Flow	**878,972**		**496,176**	**954,257**	**1,385,000**
Selected Revenue Items-					
Total Political Advertising	14,323		0	3,500	13,533
Trade-Outs	188,656		68,508	146,900	263,425
Barter	18,968		0	0	0
Total Trade-Outs & Barter	**196,359**		**74,200**	**153,485**	**265,936**
Selected Expense Items-					
Total Compensation	1,385,686		1,121,356	1,383,241	1,598,363
Cost of Outside News Service	22,456		10,680	16,087	23,762
Music License Fees	105,132		92,638	103,639	123,122
Rating Services	78,233		56,521	79,144	101,244
Depreciation & Amortization	393,807		110,017	200,576	560,646
Interest	338,382		0	7,523	675,461
Corporate Allocation Charges	151,656		1,955	105,000	215,000
Employment					
Fulltime	34		28	34	40
Parttime	10		6	9	12

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Table 14
Revenue Size $2 - $3 Million

All Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	42,850	1.6	0	12,600	65,583
Nat'l/Reg'l Advertising	562,339	20.4	323,937	492,819	663,513
Local Advertising	2,156,998	78.1	1,934,784	2,134,164	2,417,000
Total Time Sales	**2,751,940**	**100.0**	**2,466,043**	**2,740,540**	**3,020,801**
Agency & Rep Commissions	344,173		251,615	344,279	434,273
Other Revenue	34,307		0	14,732	43,657
Total Net Revenue	**2,442,073**		**2,210,840**	**2,411,728**	**2,663,723**
Departmental Expenses -					
Engineering	115,632	4.5	67,909	100,000	139,907
Program & Production	497,451	19.3	378,485	459,609	568,821
News	86,986	3.4	0	52,000	107,267
Sales	516,395	20.0	407,665	498,096	607,000
Advertising & Promotion	262,013	10.2	90,000	212,229	350,000
General & Administration	1,099,205	42.6	566,000	873,142	1,244,800
Total Expenses	**2,574,225**	**100.0**	**1,991,187**	**2,425,181**	**2,974,489**
Pre-Tax Profit	**(128,610)**		**(591,121)**	**(34,608)**	**537,663**
Cash Flow	**425,986**		**173,973**	**409,669**	**697,837**
Selected Revenue Items-					
Total Political Advertising	8,808		0	3,126	16,435
Trade-Outs	168,472		54,355	118,589	226,935
Barter	15,910		0	0	0
Total Trade-Outs & Barter	**177,044**		**61,866**	**139,000**	**229,832**
Selected Expense Items-					
Total Compensation	1,033,096		858,500	984,567	1,210,630
Cost of Outside News Service	18,514		9,628	14,267	21,851
Music License Fees	66,341		57,467	68,000	78,776
Rating Services	58,527		36,632	53,000	77,805
Depreciation & Amortization	328,609		82,880	166,993	418,583
Interest	241,415		0	30,697	326,095
Corporate Allocation Charges	95,114		0	50,334	133,000
Employment					
Fulltime	29		24	28	32
Parttime	8		5	7	10

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Table 15
Revenue Size $1 - $2 Million

All Stations

Station Revenue & Expense Items	Average		Percentile ($)		
	($)	(%)	25%	50% (median)	75%
Network Compensation	36,898	2.4	0	0	24,621
Nat'l/Reg'l Advertising	285,714	18.9	143,914	249,929	372,948
Local Advertising	1,189,000	78.7	957,357	1,166,326	1,411,153
Total Time Sales	**1,512,183**	**100.0**	**1,236,287**	**1,455,015**	**1,765,689**
Agency & Rep Commissions	140,087		67,893	131,300	203,364
Other Revenue	23,840		0	7,664	22,907
Total Net Revenue	**1,395,100**		**1,146,880**	**1,341,677**	**1,576,853**
Departmental Expenses					
Engineering	70,171	4.7	44,745	62,441	85,983
Program & Production	295,105	19.7	212,502	275,230	344,607
News	55,945	3.7	332	31,100	69,000
Sales	301,359	20.1	224,577	287,021	355,007
Advertising & Promotion	115,011	7.7	18,377	58,880	142,319
General & Administration	662,851	44.2	383,980	502,117	738,319
Total Expenses	**1,506,446**	**100.0**	**1,073,808**	**1,296,798**	**1,680,386**
Pre-Tax Profit	**(108,304)**		**(217,605)**	**38,527**	**222,565**
Cash Flow	**131,106**		**20,335**	**195,280**	**350,804**
Selected Revenue Items-					
Total Political Advertising	6,635		162	2,005	8,280
Trade-Outs	94,645		28,206	77,287	136,781
Barter	2,050		0	0	0
Total Trade-Outs & Barter	**96,022**		**28,206**	**78,633**	**138,276**
Selected Expense Items-					
Total Compensation	649,578		522,229	622,000	727,400
Cost of Outside News Service	12,687		8,306	10,344	14,600
Music License Fees	40,846		30,217	38,000	46,937
Rating Services	26,518		5,000	17,300	40,657
Depreciation & Amortization	167,132		49,998	81,040	204,051
Interest	130,855		1,159	30,000	172,956
Corporate Allocation Charges	66,449		0	25,000	90,000
Employment					
Fulltime	23		19	22	26
Parttime	7		4	6	9

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Table 16
Revenue Size $750,000 - $1,000,000

All Stations

Station Revenue & Expense Items	Average		Percentile ($)		
	($)	(%)	25%	50% (median)	75%
Network Compensation	9,101	1.0	0	0	9,950
Nat'l/Reg'l Advertising	128,719	14.0	63,106	124,808	180,527
Local Advertising	780,519	85.0	714,093	770,498	836,494
Total Time Sales	**915,069**	**100.0**	**843,074**	**900,422**	**979,992**
Agency & Rep Commissions	63,582		30,969	45,170	87,186
Other Revenue	13,083		0	5,868	18,549
Total Net Revenue	**863,395**		**800,516**	**859,294**	**917,326**
Departmental Expenses					
Engineering	51,092	5.0	28,397	43,399	64,468
Program & Production	204,579	20.0	145,475	186,000	243,738
News	40,801	4.0	10,692	30,619	59,750
Sales	197,511	19.3	152,125	181,336	227,080
Advertising & Promotion	68,264	6.7	12,000	37,402	82,000
General & Administration	460,588	45.0	279,390	386,949	521,079
Total Expenses	**1,019,220**	**100.0**	**768,207**	**881,200**	**1,085,891**
Pre-Tax Profit	**(155,662)**		**(222,215)**	**(26,798)**	**112,340**
Cash Flow	**30,416**		**23,496**	**115,538**	**190,196**
Selected Revenue Items-					
Total Political Advertising	4,277		208	2,000	5,455
Trade-Outs	58,219		20,006	42,879	89,367
Barter	3,895		0	0	0
Total Trade-Outs & Barter	**58,308**		**20,717**	**45,000**	**87,544**
Selected Expense Items-					
Total Compensation	441,780		363,587	429,186	501,517
Cost of Outside News Service	10,463		7,791	9,506	12,888
Music License Fees	25,043		20,735	25,000	28,308
Rating Services	12,281		0	6,072	14,000
Depreciation & Amortization	124,944		41,733	77,600	146,000
Interest	70,503		2,621	41,000	87,092
Corporate Allocation Charges	30,487		0	3,000	35,000
Employment					
Fulltime	20		16	18	22
Parttime	7		4	6	8

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Table 17
Revenue Size $500,000 - $750,000

All Stations

Station Revenue & Expense Items	Average		Percentile ($)		
	($)	(%)	25%	50% (median)	75%
Network Compensation	4,662	0.8	0	0	0
Nat'l/Reg'l Advertising	92,385	14.9	34,760	72,981	131,195
Local Advertising	523,702	84.4	461,856	532,100	595,000
Total Time Sales	**620,343**	**100.0**	**553,000**	**613,000**	**675,000**
Agency & Rep Commissions	32,172		12,700	24,969	45,628
Other Revenue	11,019		0	5,000	14,832
Total Net Revenue	**598,540**		**532,560**	**589,513**	**657,688**
Departmental Expenses					
Engineering	32,290	4.9	12,796	27,534	44,921
Program & Production	138,120	20.8	101,000	130,732	162,308
News	22,013	3.3	0	14,562	33,690
Sales	124,888	18.8	93,217	118,853	146,612
Advertising & Promotion	30,503	4.6	3,571	17,534	39,852
General & Administration	315,070	47.5	206,421	265,000	361,629
Total Expenses	**658,408**	**100.0**	**523,087**	**601,463**	**716,305**
Pre-Tax Profit	**(58,879)**		**(92,219)**	**4,249**	**55,396**
Cash Flow	**47,350**		**3,901**	**75,172**	**130,000**
Selected Revenue Items-					
Total Political Advertising	3,279		72	1,450	4,000
Trade-Outs	39,138		6,920	27,235	55,071
Barter	1,795		0	0	0
Total Trade-Outs & Barter	**40,540**		**7,270**	**29,110**	**58,267**
Selected Expense Items-					
Total Compensation	320,615		270,446	303,484	359,899
Cost of Outside News Service	9,184		7,038	8,880	11,192
Music License Fees	17,541		13,981	16,382	19,866
Rating Services	4,853		0	600	7,403
Depreciation & Amortization	71,570		25,711	45,303	90,890
Interest	47,101		4,200	18,307	63,949
Corporate Allocation Charges	18,061		0	0	21,600
Employment					
Fulltime	15		12	14	17
Parttime	5		4	5	7

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Table 18
Revenue Size $250,000 - $500,000

All Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	1,565	0.4	0	0	0
Nat'l/Reg'l Advertising	45,409	12.2	15,356	34,940	65,000
Local Advertising	325,590	87.4	266,166	321,906	376,004
Total Time Sales	**370,027**	**100.0**	**307,408**	**361,411**	**440,000**
Agency & Rep Commissions	15,231		3,783	8,900	19,944
Other Revenue	10,259		0	661	4,800
Total Net Revenue	**362,971**		**303,688**	**352,573**	**418,752**
Departmental Expenses					
Engineering	21,101	5.3	7,800	15,321	25,596
Program & Production	86,372	21.5	61,051	83,500	110,000
News	13,625	3.4	0	10,918	21,771
Sales	71,022	17.7	46,363	69,230	88,015
Advertising & Promotion	14,901	3.7	1,563	6,419	17,908
General & Administration	194,770	48.5	122,000	177,474	232,258
Total Expenses	**399,290**	**100.0**	**291,240**	**372,590**	**452,942**
Pre-Tax Profit	**(35,837)**		**(68,320)**	**(3,750)**	**41,965**
Cash Flow	**29,960**		**(113)**	**34,431**	**79,175**
Selected Revenue Items-					
Total Political Advertising	2,352		49	860	3,000
Trade-Outs	21,279		2,400	11,034	29,374
Barter	1,103		0	0	0
Total Trade-Outs & Barter	**22,542**		**2,500**	**13,035**	**32,000**
Selected Expense Items-					
Total Compensation	201,640		154,409	192,287	238,439
Cost of Outside News Service	6,629		2,649	6,937	9,444
Music License Fees	10,923		8,222	10,042	13,200
Rating Services	2,281		0	0	1,500
Depreciation & Amortization	40,479		13,814	27,000	53,550
Interest	30,123		2,376	14,800	34,458
Corporate Allocation Charges	11,520		0	0	9,159
Employment					
Fulltime	10		8	10	12
Parttime	5		3	4	6

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Table 19
Revenue Size Under $250,000

All Stations

Station Revenue & Expense Items	Average		Percentile ($)		
	($)	(%)	25%	50% (median)	75%
Network Compensation	1,407	0.8	0	0	0
Nat'l/Reg'l Advertising	27,709	15.4	3,356	10,136	24,000
Local Advertising	150,876	83.8	84,099	140,000	188,287
Total Time Sales	**173,701**	**100.0**	**100,546**	**156,000**	**207,019**
Agency & Rep Commissions	8,776		699	2,400	5,952
Other Revenue	4,597		0	0	1,575
Total Net Revenue	**147,420**		**98,586**	**150,889**	**199,300**
Departmental Expenses					
Engineering	9,776	5.2	2,713	5,269	12,596
Program & Production	41,157	22.0	19,800	38,000	57,057
News	6,352	3.4	0	1,838	10,487
Sales	28,539	15.3	12,710	25,110	39,404
Advertising & Promotion	4,142	2.2	375	2,000	5,068
General & Administration	96,760	51.8	49,085	80,000	120,000
Total Expenses	**183,308**	**100.0**	**103,133**	**159,915**	**239,478**
Pre-Tax Profit	**(32,364)**		**(51,427)**	**(9,246)**	**11,242**
Cash Flow	**(7,125)**		**(21,433)**	**5,085**	**28,852**
Selected Revenue Items-					
Total Political Advertising	1,245		0	417	1,732
Trade-Outs	6,998		351	3,490	9,600
Barter	519		0	0	0
Total Trade-Outs & Barter	**7,153**		**351**	**3,610**	**9,691**
Selected Expense Items-					
Total Compensation	88,277		48,492	80,944	116,206
Cost of Outside News Service	3,772		0	2,120	7,200
Music License Fees	4,721		2,400	4,258	6,145
Rating Services	381		0	0	0
Depreciation & Amortization	22,769		4,633	13,450	26,000
Interest	13,802		1,558	7,217	18,409
Corporate Allocation Charges	4,290		0	0	1,000
Employment					
Fulltime	5		3	5	7
Parttime	4		2	4	5

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Table 20
Nationwide

Daytime AM Stations

Station Revenue & Expense Items	Average		Percentile ($)		
	($)	(%)	25%	50% (median)	75%
Network Compensation	8,345	3.4	0	0	0
Nat'l/Reg'l Advertising	41,768	16.9	2,200	12,000	30,240
Local Advertising	197,594	79.8	69,835	124,176	213,900
Total Time Sales	**229,897**	**100.0**	**86,782**	**146,862**	**214,000**
Agency & Rep Commissions	12,923		500	2,700	6,400
Other Revenue	2,379		0	0	1,342
Total Net Revenue	**210,033**		**86,277**	**137,084**	**210,574**
Departmental Expenses					
Engineering	10,315	4.9	1,839	4,424	10,000
Program & Production	51,148	24.2	14,400	31,185	51,750
News	12,132	5.7	0	1,200	11,319
Sales	38,617	18.3	8,963	20,444	40,498
Advertising & Promotion	7,631	3.6	267	2,000	5,935
General & Administration	91,160	43.2	40,718	70,200	112,998
Total Expenses	**206,348**	**100.0**	**90,444**	**136,200**	**232,576**
Pre-Tax Profit	**16,854**		**(24,669)**	**(926)**	**29,350**
Cash Flow	**42,963**		**(4,431)**	**7,458**	**56,000**
Selected Revenue Items-					
Total Political Advertising	1,671		0	443	2,154
Trade-Outs	9,948		0	2,000	8,100
Barter	2,106		0	0	0
Total Trade-Outs & Barter	**11,522**		**0**	**2,258**	**9,622**
Selected Expense Items-					
Total Compensation	105,175		37,085	68,159	108,793
Cost of Outside News Service	4,552		0	1,599	7,680
Music License Fees	6,113		2,396	3,700	6,871
Rating Services	1,141		0	0	0
Depreciation & Amortization	18,138		3,220	9,632	25,884
Interest	10,823		672	5,457	14,846
Corporate Allocation Charges	3,903		0	0	0
Employment					
Fulltime	5		3	4	7
Parttime	4		2	3	5

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Table 21
Population Size Over 1 Million

Daytime AM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	50% (median)	75%
Network Compensation	182,193	12.4	0	0	0
Nat'l/Reg'l Advertising	310,071	21.1	7,320	110,630	227,796
Local Advertising	980,435	66.6	109,489	280,000	540,000
Total Time Sales	**1,218,178**	**100.0**	**220,119**	**274,071**	**744,153**
Agency & Rep Commissions	133,992		0	30,000	109,705
Other Revenue	15,509		0	5,070	26,768
Total Net Revenue	**930,207**		**156,000**	**180,756**	**596,800**
Departmental Expenses					
Engineering	63,985	8.6	15,912	20,000	38,042
Program & Production	238,913	31.9	20,400	40,840	160,095
News	63,071	8.4	0	1,500	2,400
Sales	169,013	22.6	15,819	25,000	69,401
Advertising & Promotion	54,200	7.2	1,458	10,000	10,000
General & Administration	158,922	21.2	18,599	70,127	116,569
Total Expenses	**709,757**	**100.0**	**118,287**	**190,598**	**254,010**
Pre-Tax Profit	**220,450**		**(9,842)**	**85,473**	**110,160**
Cash Flow	**278,637**		**19,063**	**94,833**	**123,737**
Selected Revenue Items-					
Total Political Advertising	2,967		0	0	7,456
Trade-Outs	28,544		0	0	7,614
Barter	25,680		0	0	0
Total Trade-Outs & Barter	**42,519**		**0**	**0**	**40,000**
Selected Expense Items-					
Total Compensation	449,705		55,219	114,008	340,000
Cost of Outside News Service	13,206		0	1,500	7,800
Music License Fees	19,420		4,140	6,125	20,895
Rating Services	16,012		0	0	0
Depreciation & Amortization	32,922		9,360	22,616	25,884
Interest	8,309		0	6,289	6,522
Corporate Allocation Charges	40,139		0	0	16,802
Employment					
Fulltime	8		3	5	11
Parttime	4		1	2	7

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Table 22
Population Size 250,000 - 1 Million

Daytime AM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	0	0.0	0	0	0
Nat'l/Reg'l Advertising	64,906	23.3	12,000	18,870	113,000
Local Advertising	214,209	76.7	60,000	154,429	202,000
Total Time Sales	**260,919**	**100.0**	**137,174**	**167,295**	**241,044**
Agency & Rep Commissions	13,979		90	2,900	17,200
Other Revenue	1,640		0	0	944
Total Net Revenue	**251,582**		**137,084**	**172,268**	**223,845**
Departmental Expenses					
Engineering	9,575	4.1	2,064	6,235	11,636
Program & Production	52,647	22.3	14,966	36,959	59,051
News	11,603	4.9	0	0	5,625
Sales	49,086	20.8	6,092	31,894	54,079
Advertising & Promotion	13,523	5.7	0	500	10,389
General & Administration	99,293	42.1	27,700	81,830	128,893
Total Expenses	**219,556**	**100.0**	**80,673**	**176,941**	**251,996**
Pre-Tax Profit	**45,613**		**(26,674)**	**44,666**	**58,275**
Cash Flow	**85,694**		**15,329**	**56,411**	**82,879**
Selected Revenue Items-					
Total Political Advertising	2,119		0	1,000	1,834
Trade-Outs	19,333		0	9,229	13,646
Barter	87		0	0	0
Total Trade-Outs & Barter	**19,421**		**0**	**9,229**	**13,646**
Selected Expense Items-					
Total Compensation	114,971		52,489	86,823	108,793
Cost of Outside News Service	4,266		0	0	6,792
Music License Fees	7,051		3,120	5,358	6,867
Rating Services	0		0	0	0
Depreciation & Amortization	22,100		4,440	17,000	30,771
Interest	15,122		0	8,000	23,700
Corporate Allocation Charges	7,051		0	0	0
Employment					
Fulltime	5		2	4	6
Parttime	5		3	4	6

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Table 23
Population Size 50,000 - 250,000

Daytime AM Stations

Station Revenue & Expense Items	Average		Percentile ($)		
	($)	(%)	25%	50% (median)	75%
Network Compensation	0	0.0	0	0	0
Nat'l/Reg'l Advertising	21,365	11.2	3,356	15,000	30,240
Local Advertising	169,645	88.8	68,000	150,000	226,673
Total Time Sales	**185,580**	**100.0**	**79,407**	**154,000**	**226,673**
Agency & Rep Commissions	6,005		1,000	3,000	5,952
Other Revenue	661		0	0	68
Total Net Revenue	**178,279**		**79,212**	**150,889**	**212,504**
Departmental Expenses					
Engineering	7,173	3.8	2,500	4,800	11,405
Program & Production	36,959	19.5	10,600	28,265	51,750
News	10,186	5.4	0	523	17,935
Sales	35,127	18.6	12,878	24,840	42,785
Advertising & Promotion	4,322	2.3	267	2,626	6,723
General & Administration	95,486	50.5	50,000	65,323	145,911
Total Expenses	**191,280**	**100.0**	**84,400**	**152,262**	**233,205**
Pre-Tax Profit	**(4,428)**		**(54,794)**	**(4,835)**	**12,677**
Cash Flow	**23,880**		**(3,962)**	**5,865**	**35,493**
Selected Revenue Items-					
Total Political Advertising	2,112		0	959	2,578
Trade-Outs	12,063		490	5,000	10,836
Barter	879		0	0	362
Total Trade-Outs & Barter	**13,714**		**750**	**6,298**	**13,136**
Selected Expense Items-					
Total Compensation	93,114		31,849	80,203	114,142
Cost of Outside News Service	5,001		0	6,114	7,680
Music License Fees	6,083		2,290	4,137	6,998
Rating Services	282		0	0	0
Depreciation & Amortization	26,906		5,374	15,728	37,740
Interest	12,549		1,928	5,424	15,406
Corporate Allocation Charges	1,255		0	0	1,444
Employment					
Fulltime	6		3	5	9
Parttime	4		2	3	5

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Table 24
Population Size 25,000 - 50,000

Daytime AM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	0	0.0	0	0	0
Nat'l/Reg'l Advertising	17,655	10.6	2,800	12,000	25,481
Local Advertising	148,320	89.4	41,890	146,000	213,900
Total Time Sales	**159,519**	**100.0**	**50,000**	**156,000**	**213,900**
Agency & Rep Commissions	5,743		225	1,967	7,423
Other Revenue	3,145		0	0	2,400
Total Net Revenue	**152,186**		**53,120**	**130,486**	**195,903**
Departmental Expenses					
Engineering	7,998	4.8	1,200	4,800	7,800
Program & Production	39,179	23.5	22,800	30,733	55,917
News	8,343	5.0	0	6,199	12,000
Sales	26,235	15.8	12,400	17,500	34,758
Advertising & Promotion	1,702	1.0	0	423	2,439
General & Administration	83,014	49.9	36,000	75,303	108,000
Total Expenses	**162,638**	**100.0**	**79,000**	**107,520**	**237,940**
Pre-Tax Profit	**(2,310)**		**(37,324)**	**(582)**	**8,781**
Cash Flow	**8,632**		**(21,433)**	**(3,221)**	**36,806**
Selected Revenue Items-					
Total Political Advertising	1,110		0	125	1,514
Trade-Outs	6,701		0	1,500	5,300
Barter	0		0	0	0
Total Trade-Outs & Barter	**6,937**		**0**	**1,500**	**5,456**
Selected Expense Items-					
Total Compensation	80,416		36,000	58,000	117,346
Cost of Outside News Service	4,558		250	1,500	8,449
Music License Fees	4,553		1,560	2,886	6,996
Rating Services	373		0	0	0
Depreciation & Amortization	5,680		1,000	4,341	7,445
Interest	6,971		0	3,699	7,294
Corporate Allocation Charges	1,321		0	0	0
Employment					
Fulltime	6		3	5	7
Parttime	3		2	3	4

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Table 25
Population Size Under 25,000

Daytime AM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	0	0.0	0	0	0
Nat'l/Reg'l Advertising	9,990	7.0	0	4,104	19,248
Local Advertising	132,985	93.0	86,782	117,268	168,986
Total Time Sales	**133,247**	**100.0**	**86,817**	**100,546**	**150,669**
Agency & Rep Commissions	2,790		500	2,254	4,546
Other Revenue	1,665		0	0	762
Total Net Revenue	**134,705**		**86,366**	**99,756**	**152,000**
Departmental Expenses					
Engineering	4,846	3.4	1,518	4,000	6,409
Program & Production	32,681	23.0	9,342	30,277	41,751
News	6,803	4.8	0	1,500	7,264
Sales	21,042	14.8	8,963	20,444	27,315
Advertising & Promotion	3,170	2.2	418	1,983	4,387
General & Administration	73,459	51.7	42,282	62,000	83,000
Total Expenses	**142,429**	**100.0**	**94,603**	**127,844**	**159,915**
Pre-Tax Profit	**(4,722)**		**(23,466)**	**(5,704)**	**6,000**
Cash Flow	**18,105**		**(3,807)**	**1,459**	**14,516**
Selected Revenue Items-					
Total Political Advertising	1,232		0	206	1,989
Trade-Outs	2,152		0	945	2,300
Barter	847		0	0	500
Total Trade-Outs & Barter	**3,204**		**0**	**1,150**	**6,244**
Selected Expense Items-					
Total Compensation	77,423		39,514	67,950	101,194
Cost of Outside News Service	2,775		83	1,260	5,297
Music License Fees	4,246		2,800	3,576	5,103
Rating Services	71		0	0	0
Depreciation & Amortization	14,792		3,015	9,632	26,436
Interest	9,900		672	6,000	13,162
Corporate Allocation Charges	0		0	0	0
Employment					
Fulltime	4		2	4	6
Parttime	4		3	4	5

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Table 26
Revenue Size Over $500,000

Daytime AM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	149,557	9.3	0	0	0
Nat'l/Reg'l Advertising	339,981	21.1	7,320	74,717	331,340
Local Advertising	1,124,899	69.7	433,403	540,000	900,000
Total Time Sales	**1,614,438**	**100.0**	**540,000**	**700,000**	**1,122,871**
Agency & Rep Commissions	142,289		14,311	25,472	109,705
Other Revenue	12,385		0	5,070	9,523
Total Net Revenue	**1,415,313**		**510,000**	**658,047**	**935,500**
Departmental Expenses					
Engineering	82,724	7.2	15,299	38,042	50,779
Program & Production	335,373	29.1	49,000	113,240	175,000
News	108,561	9.4	2,400	25,650	80,616
Sales	267,877	23.2	69,401	95,000	120,000
Advertising & Promotion	82,647	7.2	5,479	21,869	50,980
General & Administration	275,300	23.9	71,448	237,635	295,000
Total Expenses	**1,111,075**	**100.0**	**463,791**	**601,869**	**915,000**
Pre-Tax Profit	**304,238**		**(33)**	**41,006**	**379,500**
Cash Flow	**412,070**		**89,596**	**123,737**	**670,116**
Selected Revenue Items-					
Total Political Advertising	6,085		240	3,557	10,000
Trade-Outs	73,170		5,456	25,051	125,000
Barter	34,030		0	0	2,000
Total Trade-Outs & Barter	**85,011**		**17,920**	**40,000**	**125,000**
Selected Expense Items-					
Total Compensation	620,863		254,504	340,000	450,000
Cost of Outside News Service	21,346		7,711	11,250	30,000
Music License Fees	29,998		16,679	20,000	22,450
Rating Services	17,180		0	0	1,240
Depreciation & Amortization	58,224		20,583	25,884	85,000
Interest	16,759		4,008	8,500	31,672
Corporate Allocation Charges	37,478		0	0	16,967
Employment					
Fulltime	17		11	11	15
Parttime	6		2	4	11

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Table 27
Revenue Size $300,000 - $500,000

Daytime AM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	50% (median)	75%
Network Compensation	0	0.0	0	0	0
Nat'l/Reg'l Advertising	30,427	7.6	7,000	31,747	40,303
Local Advertising	369,115	92.4	321,804	375,000	400,000
Total Time Sales	**391,421**	**100.0**	**346,707**	**369,541**	**440,000**
Agency & Rep Commissions	12,858		3,062	5,000	20,000
Other Revenue	1,369		0	0	2,572
Total Net Revenue	**377,963**		**343,976**	**370,000**	**420,000**
Departmental Expenses					
Engineering	12,934	3.7	4,600	8,442	20,000
Program & Production	75,926	21.6	52,525	74,207	100,500
News	16,652	4.7	0	14,124	29,268
Sales	78,203	22.3	51,424	59,284	85,000
Advertising & Promotion	8,312	2.4	0	4,353	10,000
General & Administration	158,847	45.3	110,000	179,770	192,167
Total Expenses	**353,540**	**100.0**	**292,500**	**346,008**	**380,258**
Pre-Tax Profit	**23,886**		**(10,031)**	**17,000**	**66,759**
Cash Flow	**82,099**		**5,723**	**56,000**	**94,967**
Selected Revenue Items-					
Total Political Advertising	1,908		44	1,488	3,000
Trade-Outs	28,305		0	10	50,000
Barter	36		0	0	0
Total Trade-Outs & Barter	**33,853**		**0**	**10,000**	**61,149**
Selected Expense Items-					
Total Compensation	188,537		148,768	182,305	241,140
Cost of Outside News Service	7,207		6,276	7,767	8,491
Music License Fees	12,727		8,000	10,756	13,200
Rating Services	497		0	0	0
Depreciation & Amortization	36,198		13,011	15,000	49,322
Interest	19,035		0	5,424	24,000
Corporate Allocation Charges	51		0	0	0
Employment					
Fulltime	9		7	10	11
Parttime	4		2	3	7

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Table 28
Revenue Size $200,000 - $300,000

Daytime AM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	0	0.0	0	0	0
Nat'l/Reg'l Advertising	34,398	13.7	0	9,635	50,433
Local Advertising	216,185	86.3	202,000	225,000	237,024
Total Time Sales	**248,965**	**100.0**	**214,000**	**237,024**	**260,530**
Agency & Rep Commissions	10,303		1,000	2,400	12,321
Other Revenue	2,959		0	0	4,388
Total Net Revenue	**235,660**		**212,504**	**223,845**	**256,111**
Departmental Expenses					
Engineering	9,650	4.1	4,800	7,800	11,636
Program & Production	44,887	19.1	28,108	51,750	60,514
News	12,248	5.2	0	10,918	22,037
Sales	37,224	15.8	31,783	41,000	48,368
Advertising & Promotion	4,436	1.9	2,439	4,387	5,068
General & Administration	127,075	54.0	84,216	128,893	180,751
Total Expenses	**232,047**	**100.0**	**178,056**	**248,259**	**262,755**
Pre-Tax Profit	**4,973**		**(40,396)**	**(2,329)**	**46,904**
Cash Flow	**44,800**		**5,865**	**28,896**	**79,175**
Selected Revenue Items-					
Total Political Advertising	1,940		129	1,000	2,866
Trade-Outs	10,846		750	4,357	13,191
Barter	1,202		0	0	0
Total Trade-Outs & Barter	**12,431**		**3,120**	**10,000**	**13,646**
Selected Expense Items-					
Total Compensation	104,036		94,391	108,200	122,857
Cost of Outside News Service	6,876		1,260	7,680	10,743
Music License Fees	8,120		6,816	6,998	8,678
Rating Services	654		0	0	0
Depreciation & Amortization	25,909		13,607	22,990	29,413
Interest	18,002		7,294	15,406	27,317
Corporate Allocation Charges	1,514		0	0	0
Employment					
Fulltime	7		4	7	9
Parttime	5		3	5	6

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Table 29
Revenue Size $100,000 - $200,000

Daytime AM Stations

Station Revenue & Expense Items	Average		Percentile ($)		
	($)	(%)	25%	50% (median)	75%
Network Compensation	0	0.0	0	0	0
Nat'l/Reg'l Advertising	25,514	15.7	0	12,866	32,481
Local Advertising	136,506	84.3	117,268	146,000	162,000
Total Time Sales	**156,417**	**100.0**	**134,000**	**154,340**	**180,000**
Agency & Rep Commissions	6,786		90	3,000	7,423
Other Revenue	1,460		0	0	762
Total Net Revenue	**148,878**		**130,486**	**150,050**	**169,000**
Departmental Expenses					
Engineering	6,314	4.5	2,000	4,348	9,339
Program & Production	32,161	22.7	14,400	30,733	46,219
News	5,533	3.9	0	2,000	8,530
Sales	22,497	15.9	14,595	20,444	28,569
Advertising & Promotion	3,898	2.8	213	2,000	6,293
General & Administration	71,284	50.3	42,282	64,102	99,517
Total Expenses	**140,665**	**100.0**	**96,800**	**136,200**	**188,058**
Pre-Tax Profit	**7,936**		**(13,212)**	**(582)**	**56,411**
Cash Flow	**15,375**		**(9,306)**	**7,458**	**50,602**
Selected Revenue Items-					
Total Political Advertising	1,871		0	100	2,578
Trade-Outs	5,389		0	1,580	8,037
Barter	317		0	0	0
Total Trade-Outs & Barter	**4,648**		**0**	**1,150**	**8,037**
Selected Expense Items-					
Total Compensation	79,451		55,219	73,426	101,194
Cost of Outside News Service	2,645		0	1,200	5,625
Music License Fees	4,121		2,886	4,140	5,330
Rating Services	55		0	0	0
Depreciation & Amortization	14,579		3,220	8,000	26,000
Interest	9,286		658	4,376	13,263
Corporate Allocation Charges	2,406		0	0	0
Employment					
Fulltime	5		4	5	6
Parttime	4		3	3	5

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Table 30
Revenue Size Under $100,000

Daytime AM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	50% (median)	75%
Network Compensation	0	0.0	0	0	0
Nat'l/Reg'l Advertising	12,267	17.7	2,200	6,180	20,000
Local Advertising	57,235	82.3	36,000	57,000	79,742
Total Time Sales	**68,269**	**100.0**	**47,278**	**67,000**	**90,000**
Agency & Rep Commissions	1,914		225	1,332	3,164
Other Revenue	2,083		0	0	500
Total Net Revenue	**67,018**		**49,775**	**63,000**	**86,576**
Departmental Expenses					
Engineering	3,131	3.6	1,200	1,891	4,134
Program & Production	19,283	22.1	4,818	15,588	31,200
News	2,993	3.4	0	0	4,334
Sales	9,398	10.8	3,291	8,011	13,610
Advertising & Promotion	1,535	1.8	200	700	2,042
General & Administration	50,897	58.3	27,700	40,718	75,303
Total Expenses	**87,190**	**100.0**	**52,171**	**90,444**	**110,999**
Pre-Tax Profit	**(19,050)**		**(42,640)**	**(10,580)**	**1,700**
Cash Flow	**(8,970)**		**(16,851)**	**(2,813)**	**4,639**
Selected Revenue Items-					
Total Political Advertising	784		0	275	1,270
Trade-Outs	2,405		0	1,000	3,490
Barter	517		0	0	0
Total Trade-Outs & Barter	**2,749**		**0**	**1,040**	**3,500**
Selected Expense Items-					
Total Compensation	38,016		23,319	31,849	48,492
Cost of Outside News Service	1,703		0	600	2,160
Music License Fees	2,196		1,440	1,970	2,887
Rating Services	0		0	0	0
Depreciation & Amortization	7,859		1,000	3,700	9,642
Interest	6,432		700	3,401	8,495
Corporate Allocation Charges	565		0	0	0
Employment					
Fulltime	3		2	3	4
Parttime	3		2	3	4

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Table 31
Nationwide

Fulltime AM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	31,592	2.3	0	0	4,733
Nat'l/Reg'l Advertising	293,750	21.1	11,504	39,144	131,411
Local Advertising	1,067,750	76.6	171,468	335,075	751,058
Total Time Sales	**1,299,950**	**100.0**	**180,000**	**342,000**	**799,816**
Agency & Rep Commissions	163,009		3,146	11,422	49,143
Other Revenue	13,129		0	482	6,895
Total Net Revenue	**1,071,419**		**179,198**	**338,000**	**656,000**
Departmental Expenses					
Engineering	48,029	4.7	7,300	15,059	41,592
Program & Production	229,525	22.5	42,000	83,500	162,027
News	88,864	8.7	0	12,838	46,911
Sales	183,693	18.0	33,405	71,155	139,296
Advertising & Promotion	93,700	9.2	1,782	8,655	39,237
General & Administration	376,314	36.9	95,260	182,348	356,997
Total Expenses	**1,014,761**	**100.0**	**200,000**	**367,270**	**767,282**
Pre-Tax Profit	**(19,495)**		**(92,818)**	**(14,975)**	**35,977**
Cash Flow	**135,331**		**(17,590)**	**28,280**	**109,699**
Selected Revenue Items-					
Total Political Advertising	5,621		72	1,500	5,368
Trade-Outs	61,276		3,300	12,716	50,000
Barter	6,400		0	0	0
Total Trade-Outs & Barter	**66,412**		**4,280**	**14,000**	**54,814**
Selected Expense Items-					
Total Compensation	463,607		111,399	210,786	409,418
Cost of Outside News Service	12,930		2,145	7,862	12,000
Music License Fees	21,598		5,000	8,846	18,493
Rating Services	17,575		0	0	9,000
Depreciation & Amortization	88,948		15,657	35,248	70,597
Interest	67,552		500	10,301	34,077
Corporate Allocation Charges	42,004		0	0	23,241
Employment					
Fulltime	14		6	9	16
Parttime	5		3	4	7

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Table 32
Population Size Over 2.5 Million

Fulltime AM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	269,403	3.1	0	210,511	437,950
Nat'l/Reg'l Advertising	2,029,913	23.1	158,284	1,497,290	3,051,890
Local Advertising	6,487,077	73.8	763,350	6,282,102	10,614,313
Total Time Sales	**8,554,639**	**100.0**	**799,816**	**7,551,692**	**14,811,900**
Agency & Rep Commissions	1,279,641		112,864	1,183,210	2,155,347
Other Revenue	54,860		0	841	15,989
Total Net Revenue	**6,209,264**		**650,486**	**2,708,249**	**10,246,100**
Departmental Expenses					
Engineering	297,432	5.0	34,417	298,887	421,000
Program & Production	1,451,124	24.4	66,560	460,429	1,702,000
News	643,681	10.8	20	146,583	781,000
Sales	948,498	15.9	47,355	818,654	1,719,300
Advertising & Promotion	656,291	11.0	6,069	374,928	1,088,400
General & Administration	1,960,738	32.9	1,140,553	1,810,255	2,807,940
Total Expenses	**5,479,765**	**100.0**	**778,654**	**4,507,691**	**8,538,100**
Pre-Tax Profit	**579,797**		**(329,752)**	**(8,200)**	**1,045,320**
Cash Flow	**1,035,693**		**23,676**	**282,696**	**995,079**
Selected Revenue Items-					
Total Political Advertising	18,117		0	5,520	13,698
Trade-Outs	281,005		1,500	55,460	300,948
Barter	55,807		0	0	0
Total Trade-Outs & Barter	**338,622**		**13,324**	**107,790**	**411,800**
Selected Expense Items-					
Total Compensation	2,513,444		449,421	2,107,563	3,696,967
Cost of Outside News Service	56,283		9,221	22,526	96,952
Music License Fees	86,379		7,349	44,720	83,265
Rating Services	85,000		0	60,673	149,150
Depreciation & Amortization	326,172		46,692	176,133	407,900
Interest	218,413		0	7,217	235,691
Corporate Allocation Charges	259,067		0	80,465	429,379
Employment					
Fulltime	38		6	32	59
Parttime	9		3	7	11

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Table 33
Population Size 1 Million - 2.5 Million

Fulltime AM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	83,577	2.3	0	69,997	101,000
Nat'l/Reg'l Advertising	814,524	22.8	170,500	416,282	1,347,913
Local Advertising	2,681,545	74.9	900,000	1,813,327	3,753,829
Total Time Sales	**3,438,893**	**100.0**	**925,000**	**2,566,862**	**5,056,522**
Agency & Rep Commissions	507,998		92,529	327,508	679,631
Other Revenue	25,152		0	4,161	17,818
Total Net Revenue	**2,837,444**		**559,200**	**2,035,164**	**3,893,947**
Departmental Expenses					
Engineering	118,855	3.9	47,768	99,202	145,343
Program & Production	655,518	21.5	134,000	469,411	973,315
News	319,920	10.5	19,057	155,751	378,913
Sales	537,672	17.7	163,741	309,855	759,740
Advertising & Promotion	344,066	11.3	18,582	235,140	512,938
General & Administration	1,067,448	35.1	416,643	731,871	1,295,374
Total Expenses	**3,043,479**	**100.0**	**1,237,947**	**2,400,965**	**4,442,000**
Pre-Tax Profit	**(97,904)**		**(641,793)**	**(128,664)**	**204,000**
Cash Flow	**497,916**		**(85,985)**	**164,401**	**787,857**
Selected Revenue Items-					
Total Political Advertising	17,244		969	8,000	16,176
Trade-Outs	160,868		34,731	88,078	198,617
Barter	3,688		0	0	0
Total Trade-Outs & Barter	**157,530**		**42,000**	**88,078**	**203,817**
Selected Expense Items-					
Total Compensation	1,190,639		425,050	970,993	1,857,143
Cost of Outside News Service	28,648		15,089	21,131	41,585
Music License Fees	63,538		9,940	33,600	96,202
Rating Services	53,943		0	52,302	78,075
Depreciation & Amortization	233,423		77,000	108,025	274,971
Interest	342,638		0	26,000	412,637
Corporate Allocation Charges	120,562		0	45,000	170,400
Employment					
Fulltime	27		13	25	39
Parttime	7		4	5	9

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Table 34
Population Size 500,000 - 1 Million

Fulltime AM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	16,209	1.6	0	8,000	27,000
Nat'l/Reg'l Advertising	171,146	16.4	8,561	60,000	201,102
Local Advertising	856,203	82.0	433,304	650,000	820,000
Total Time Sales	**1,043,558**	**100.0**	**480,144**	**650,000**	**971,713**
Agency & Rep Commissions	115,474		30,047	40,028	132,474
Other Revenue	5,117		0	0	6,247
Total Net Revenue	**898,755**		**411,952**	**589,513**	**876,332**
Departmental Expenses					
Engineering	52,815	4.8	15,000	36,320	96,209
Program & Production	233,528	21.1	89,199	146,483	375,000
News	88,080	8.0	984	38,934	159,728
Sales	222,783	20.1	76,000	134,823	332,869
Advertising & Promotion	99,392	9.0	0	24,000	171,400
General & Administration	410,907	37.1	106,394	265,034	553,212
Total Expenses	**1,112,647**	**100.0**	**326,400**	**623,718**	**1,818,188**
Pre-Tax Profit	**(194,596)**		**(136,131)**	**(65,661)**	**107,605**
Cash Flow	**103,895**		**(100,081)**	**172,560**	**365,109**
Selected Revenue Items-					
Total Political Advertising	6,538		415	3,179	9,750
Trade-Outs	50,226		21,600	49,911	80,000
Barter	12,150		0	0	0
Total Trade-Outs & Barter	**50,796**		**21,600**	**49,911**	**80,000**
Selected Expense Items-					
Total Compensation	575,496		199,500	409,418	824,878
Cost of Outside News Service	10,679		984	9,572	16,777
Music License Fees	24,727		10,544	15,813	30,000
Rating Services	31,879		0	26,350	63,024
Depreciation & Amortization	191,457		36,050	65,603	96,425
Interest	19,438		0	9,669	30,731
Corporate Allocation Charges	26,800		0	9,900	62,000
Employment					
Fulltime	22		11	18	31
Parttime	7		3	6	11

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Table 35
Population Size 250,000 - 500,000

Fulltime AM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	50% (median)	75%
Network Compensation	11,844	1.5	0	0	7,949
Nat'l/Reg'l Advertising	142,791	18.6	1,200	28,000	183,899
Local Advertising	614,429	79.9	161,768	331,323	770,498
Total Time Sales	**718,236**	**100.0**	**171,468**	**332,670**	**999,000**
Agency & Rep Commissions	67,480		7,975	15,991	68,312
Other Revenue	11,273		0	0	6,895
Total Net Revenue	**618,519**		**168,000**	**296,940**	**859,294**
Departmental Expenses					
Engineering	32,288	4.5	5,297	14,134	53,388
Program & Production	160,914	22.3	35,680	94,653	196,000
News	34,493	4.8	0	2,120	30,495
Sales	141,436	19.6	45,665	67,376	179,380
Advertising & Promotion	53,032	7.3	5,370	12,000	54,860
General & Administration	299,887	41.5	76,739	182,348	390,000
Total Expenses	**722,051**	**100.0**	**174,415**	**365,000**	**813,330**
Pre-Tax Profit	**(103,533)**		**(146,252)**	**(39,411)**	**33,769**
Cash Flow	**(529)**		**(64,081)**	**13,121**	**81,926**
Selected Revenue Items-					
Total Political Advertising	3,107		0	340	1,347
Trade-Outs	48,628		11,265	22,453	52,000
Barter	1,948		0	0	0
Total Trade-Outs & Barter	**50,612**		**11,265**	**23,671**	**73,174**
Selected Expense Items-					
Total Compensation	341,271		126,043	243,792	413,691
Cost of Outside News Service	11,186		2,120	8,455	11,710
Music License Fees	17,280		3,183	8,797	23,182
Rating Services	10,948		0	0	16,668
Depreciation & Amortization	76,145		25,517	42,000	58,799
Interest	70,561		2,219	15,238	46,091
Corporate Allocation Charges	29,343		0	0	12,000
Employment					
Fulltime	15		7	10	18
Parttime	6		2	4	7

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Table 36
Population Size 100,000 - 250,000

Fulltime AM Stations

Station Revenue	Average		Percentile ($)		
& Expense Items	($)	(%)	25%	50% (median)	75%
Network Compensation	3,511	0.7	0	0	2,082
Nat'l/Reg'l Advertising	65,842	12.6	21,064	38,344	90,444
Local Advertising	452,710	86.7	143,520	378,079	740,000
Total Time Sales	**498,374**	**100.0**	**156,669**	**366,481**	**722,199**
Agency & Rep Commissions	30,270		4,654	20,687	45,170
Other Revenue	10,878		0	0	15,605
Total Net Revenue	**483,296**		**189,000**	**352,183**	**656,000**
Departmental Expenses					
Engineering	32,987	6.3	9,354	25,086	40,011
Program & Production	109,731	20.9	57,000	96,083	166,529
News	31,226	6.0	0	18,308	54,300
Sales	96,896	18.5	24,749	76,300	149,577
Advertising & Promotion	32,575	6.2	1,550	15,014	37,402
General & Administration	220,715	42.1	117,050	195,019	279,124
Total Expenses	**526,346**	**100.0**	**210,786**	**465,439**	**722,299**
Pre-Tax Profit	**(38,167)**		**(51,427)**	**(11,331)**	**28,731**
Cash Flow	**40,589**		**(18,601)**	**18,100**	**73,813**
Selected Revenue Items-					
Total Political Advertising	3,201		0	900	4,842
Trade-Outs	35,587		2,000	15,959	51,982
Barter	1,476		0	0	0
Total Trade-Outs & Barter	**32,323**		**2,000**	**17,826**	**49,721**
Selected Expense Items-					
Total Compensation	293,797		165,000	245,109	392,875
Cost of Outside News Service	7,830		5,400	7,260	9,944
Music License Fees	13,319		5,951	12,866	18,000
Rating Services	4,209		0	0	7,051
Depreciation & Amortization	46,591		18,138	38,868	67,903
Interest	39,738		0	9,519	36,000
Corporate Allocation Charges	9,604		0	0	15,702
Employment					
Fulltime	13		7	10	17
Parttime	5		3	5	7

WEIGHTED - 1987 Data

Table 37
Population Size 50,000 - 100,000

Fulltime AM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	6,752	1.7	0	0	0
Nat'l/Reg'l Advertising	53,220	13.2	7,331	23,452	60,995
Local Advertising	343,016	85.1	182,682	275,760	456,374
Total Time Sales	**407,736**	**100.0**	**212,537**	**325,000**	**541,848**
Agency & Rep Commissions	16,385		3,783	8,336	19,696
Other Revenue	11,580		0	661	8,064
Total Net Revenue	**382,475**		**164,254**	**291,723**	**492,898**
Departmental Expenses					
Engineering	19,728	4.7	7,398	12,781	23,672
Program & Production	87,960	20.7	51,294	77,157	114,548
News	24,022	5.7	144	19,000	32,834
Sales	74,552	17.6	33,405	69,230	103,217
Advertising & Promotion	21,111	5.0	765	6,200	20,287
General & Administration	196,683	46.4	104,086	173,700	247,877
Total Expenses	**424,057**	**100.0**	**234,060**	**342,946**	**587,796**
Pre-Tax Profit	**(18,528)**		**(60,250)**	**5,984**	**24,935**
Cash Flow	**43,870**		**(22,227)**	**39,523**	**110,969**
Selected Revenue Items-					
Total Political Advertising	4,079		50	2,993	7,639
Trade-Outs	21,633		4,750	10,016	27,942
Barter	163		0	0	0
Total Trade-Outs & Barter	**21,809**		**5,162**	**10,016**	**27,942**
Selected Expense Items-					
Total Compensation	234,981		130,025	206,841	317,408
Cost of Outside News Service	6,916		3,600	7,694	10,253
Music License Fees	11,467		5,240	8,481	16,716
Rating Services	1,293		0	0	1,200
Depreciation & Amortization	35,648		15,785	22,486	43,950
Interest	29,404		4,337	13,682	36,787
Corporate Allocation Charges	19,099		0	0	26,166
Employment					
Fulltime	10		7	9	13
Parttime	5		2	4	6

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Table 38
Population Size 25,000 - 50,000

Fulltime AM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	0	0.0	0	0	0
Nat'l/Reg'l Advertising	35,515	12.7	6,508	22,487	43,219
Local Advertising	243,508	87.3	115,000	267,513	345,064
Total Time Sales	**257,997**	**100.0**	**119,160**	**279,017**	**385,286**
Agency & Rep Commissions	7,708		1,186	3,597	9,342
Other Revenue	6,677		0	0	1,165
Total Net Revenue	**264,125**		**118,461**	**272,600**	**380,449**
Departmental Expenses					
Engineering	16,982	5.4	5,772	9,155	15,072
Program & Production	67,839	21.7	40,000	62,934	104,460
News	12,960	4.2	0	8,184	21,920
Sales	52,791	16.9	11,986	46,363	82,563
Advertising & Promotion	6,227	2.0	1,000	3,317	8,655
General & Administration	155,447	49.8	44,483	146,356	199,356
Total Expenses	**307,711**	**100.0**	**143,713**	**279,876**	**450,011**
Pre-Tax Profit	**(24,951)**		**(57,147)**	**(16,674)**	**35,977**
Cash Flow	**28,639**		**(12,005)**	**8,267**	**75,172**
Selected Revenue Items-					
Total Political Advertising	2,072		200	1,000	3,314
Trade-Outs	12,571		200	9,364	16,024
Barter	615		0	0	0
Total Trade-Outs & Barter	**12,427**		**0**	**6,200**	**14,341**
Selected Expense Items-					
Total Compensation	146,271		59,608	111,399	241,403
Cost of Outside News Service	6,785		3,000	6,861	9,703
Music License Fees	7,806		2,400	7,582	11,507
Rating Services	333		0	0	0
Depreciation & Amortization	24,199		4,800	15,600	26,219
Interest	23,280		3,229	10,702	24,466
Corporate Allocation Charges	6,168		0	0	0
Employment					
Fulltime	8		4	8	11
Parttime	4		2	4	5

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Table 39
Population Size Under 25,000

Fulltime AM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	38	0.0	0	0	0
Nat'l/Reg'l Advertising	29,809	12.5	10,212	20,274	33,566
Local Advertising	209,305	87.5	123,546	198,000	245,457
Total Time Sales	**237,011**	**100.0**	**137,611**	**220,000**	**260,000**
Agency & Rep Commissions	5,616		1,612	2,976	6,448
Other Revenue	2,655		0	648	2,500
Total Net Revenue	**237,366**		**136,627**	**197,541**	**258,500**
Departmental Expenses					
Engineering	9,412	4.0	3,100	7,800	10,453
Program & Production	48,871	20.7	24,900	43,753	65,997
News	9,392	4.0	0	10,000	14,000
Sales	41,915	17.7	29,000	38,000	50,743
Advertising & Promotion	6,243	2.6	1,192	2,732	6,066
General & Administration	120,317	50.9	50,000	103,677	143,911
Total Expenses	**236,149**	**100.0**	**140,600**	**185,043**	**300,301**
Pre-Tax Profit	**3,473**		**(40,446)**	**12,632**	**32,867**
Cash Flow	**41,892**		**(2,492)**	**28,561**	**59,200**
Selected Revenue Items-					
Total Political Advertising	2,058		144	1,800	2,593
Trade-Outs	5,786		0	3,500	6,647
Barter	339		0	0	0
Total Trade-Outs & Barter	**6,286**		**0**	**5,000**	**7,258**
Selected Expense Items-					
Total Compensation	129,899		70,729	113,537	173,937
Cost of Outside News Service	4,905		0	5,900	8,615
Music License Fees	7,961		4,104	7,273	9,040
Rating Services	72		0	0	0
Depreciation & Amortization	27,636		9,511	17,000	35,248
Interest	11,586		1,121	6,650	12,762
Corporate Allocation Charges	6,579		0	0	8,500
Employment					
Fulltime	6		4	7	9
Parttime	5		3	4	6

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Table 40
Revenue Size Over $10 Million

Fulltime AM Stations

Station Revenue & Expense Items	Average ($)	(%)	Percentile ($) 25%	50% (median)	75%
Network Compensation	532,583	2.9	261,000	437,950	741,800
Nat'l/Reg'l Advertising	4,224,201	22.6	2,701,800	4,230,400	5,400,000
Local Advertising	13,915,348	74.5	10,614,313	13,139,000	16,168,700
Total Time Sales	**18,672,131**	**100.0**	**14,986,463**	**16,692,000**	**20,708,097**
Agency & Rep Commissions	2,870,171		2,276,767	2,394,900	3,255,200
Other Revenue	121,152		0	9,622	159,953
Total Net Revenue	**15,923,112**		**12,679,500**	**14,241,475**	**17,713,360**
Departmental Expenses					
Engineering	599,940	5.1	373,964	426,000	707,700
Program & Production	2,632,979	22.3	74,600	1,400,000	5,192,964
News	2,530,122	21.4	831,000	1,376,000	3,425,100
Sales	2,211,396	18.7	1,719,300	2,332,000	2,606,744
Advertising & Promotion	1,293,048	11.0	810,953	1,106,400	2,035,300
General & Administration	2,532,600	21.5	1,810,255	2,565,900	3,078,000
Total Expenses	**11,800,085**	**100.0**	**8,538,100**	**11,243,060**	**13,285,600**
Pre-Tax Profit	**3,778,966**		**2,200,000**	**3,136,300**	**6,144,000**
Cash Flow	**4,767,098**		**2,629,700**	**4,419,200**	**7,163,000**
Selected Revenue Items-					
Total Political Advertising	70,227		0	27,693	99,033
Trade-Outs	670,777		197,788	489,704	713,200
Barter	152,685		0	0	0
Total Trade-Outs & Barter	**823,463**		**267,171**	**534,668**	**713,200**
Selected Expense Items-					
Total Compensation	4,703,978		3,595,000	4,316,300	4,962,900
Cost of Outside News Service	96,975		61,500	74,319	128,500
Music License Fees	206,318		74,600	250,600	270,738
Rating Services	179,999		142,300	176,400	210,707
Depreciation & Amortization	316,445		197,000	343,000	407,900
Interest	0		0	0	0
Corporate Allocation Charges	466,170		1	189,000	808,600
Employment					
Fulltime	81		59	78	91
Parttime	19		10	16	22

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Table 41

Revenue Size $5 - $10 Million

Fulltime AM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	207,541	2.5	86,765	146,888	242,297
Nat'l/Reg'l Advertising	1,980,370	23.6	1,347,913	1,557,110	2,639,000
Local Advertising	6,186,604	73.9	5,390,000	6,289,092	7,005,790
Total Time Sales	**8,374,516**	**100.0**	**7,167,850**	**8,313,210**	**9,727,510**
Agency & Rep Commissions	1,310,902		1,101,121	1,287,889	1,523,073
Other Revenue	28,567		0	4,249	24,630
Total Net Revenue	**7,092,181**		**6,122,733**	**7,050,825**	**8,233,850**
Departmental Expenses					
Engineering	274,814	4.1	187,903	274,866	359,600
Program & Production	1,871,202	27.8	953,747	1,557,568	2,189,577
News	486,644	7.2	348,864	438,308	507,930
Sales	1,112,061	16.5	882,256	1,026,713	1,174,200
Advertising & Promotion	935,637	13.9	683,574	865,089	1,126,086
General & Administration	2,039,446	30.3	1,247,800	1,436,817	2,468,361
Total Expenses	**6,719,803**	**100.0**	**5,152,693**	**5,977,357**	**7,861,701**
Pre-Tax Profit	**226,083**		**(641,793)**	**658,775**	**1,603,090**
Cash Flow	**1,216,800**		**865,514**	**1,350,908**	**2,405,489**
Selected Revenue Items-					
Total Political Advertising	22,010		5,654	9,426	35,370
Trade-Outs	314,339		76,188	153,502	387,253
Barter	7,062		0	0	0
Total Trade-Outs & Barter	**327,044**		**93,018**	**160,855**	**411,800**
Selected Expense Items-					
Total Compensation	2,761,415		1,978,566	2,973,886	3,131,933
Cost of Outside News Service	75,953		38,819	54,180	90,169
Music License Fees	144,010		77,701	161,212	192,000
Rating Services	122,405		91,871	115,378	149,150
Depreciation & Amortization	530,273		168,709	258,828	447,196
Interest	587,810		0	1,600	1,293,273
Corporate Allocation Charges	233,773		20,400	160,501	325,155
Employment					
Fulltime	57		44	54	65
Parttime	10		7	10	12

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Table 42

Revenue Size $2 - $5 Million

Fulltime AM Stations

Station Revenue & Expense Items	Average		Percentile ($)		
	($)	(%)	25%	50% (median)	75%
Network Compensation	72,170	2.1	0	64,235	87,778
Nat'l/Reg'l Advertising	786,477	22.9	422,497	672,931	1,231,876
Local Advertising	2,582,384	75.0	2,183,169	2,442,347	2,991,000
Total Time Sales	**3,407,096**	**100.0**	**2,807,539**	**3,271,640**	**3,845,060**
Agency & Rep Commissions	463,011		327,508	448,080	553,016
Other Revenue	15,484		0	4,161	17,818
Total Net Revenue	**2,959,570**		**2,477,526**	**2,775,979**	**3,256,090**
Departmental Expenses					
Engineering	127,437	4.1	92,850	109,865	140,564
Program & Production	724,935	23.2	403,549	625,204	833,806
News	210,501	6.7	88,785	164,644	301,475
Sales	600,591	19.2	421,731	595,923	719,776
Advertising & Promotion	277,001	8.9	109,607	204,890	391,886
General & Administration	1,184,128	37.9	560,642	654,609	1,239,000
Total Expenses	**3,174,144**	**100.0**	**2,364,512**	**2,737,013**	**3,544,694**
Pre-Tax Profit	**(196,145)**		**(738,423)**	**77,548**	**411,663**
Cash Flow	**371,203**		**(73,441)**	**445,002**	**797,887**
Selected Revenue Items-					
Total Political Advertising	11,111		3,126	11,109	15,829
Trade-Outs	164,706		45,351	104,600	226,618
Barter	8,800		0	0	0
Total Trade-Outs & Barter	**169,880**		**76,736**	**104,600**	**226,618**
Selected Expense Items-					
Total Compensation	1,332,645		1,051,184	1,313,039	1,674,800
Cost of Outside News Service	30,723		13,292	24,233	35,000
Music License Fees	68,651		45,205	73,063	94,384
Rating Services	58,527		41,345	61,269	76,053
Depreciation & Amortization	284,611		86,926	111,490	432,156
Interest	339,704		0	11,187	480,609
Corporate Allocation Charges	93,872		0	62,000	149,733
Employment					
Fulltime	35		28	34	44
Parttime	9		5	7	15

WEIGHTED - 1987 Data

Table 43
Revenue Size $1 - $2 Million

Fulltime AM Stations

Station Revenue	Average		Percentile ($)		
& Expense Items	($)	(%)	25%	50% (median)	75%
Network Compensation	42,280	2.6	0	7,452	59,000
Nat'l/Reg'l Advertising	290,603	18.1	189,018	242,857	376,643
Local Advertising	1,272,279	79.3	1,116,841	1,261,803	1,450,497
Total Time Sales	**1,592,834**	**100.0**	**1,356,419**	**1,568,000**	**1,806,939**
Agency & Rep Commissions	156,222		69,975	151,637	226,094
Other Revenue	14,886		0	4,079	16,550
Total Net Revenue	**1,451,498**		**1,236,395**	**1,462,065**	**1,641,545**
Departmental Expenses					
Engineering	89,964	5.0	51,373	74,764	96,257
Program & Production	337,236	18.9	207,700	300,167	375,964
News	104,174	5.8	19,730	76,489	184,000
Sales	302,026	17.0	222,724	267,081	331,627
Advertising & Promotion	211,849	11.9	31,254	112,633	359,318
General & Administration	736,558	41.3	422,276	557,539	851,057
Total Expenses	**1,781,807**	**100.0**	**1,105,908**	**1,606,989**	**2,120,999**
Pre-Tax Profit	**(330,310)**		**(417,191)**	**16,927**	**186,531**
Cash Flow	**(111,060)**		**(248,715)**	**110,489**	**281,445**
Selected Revenue Items-					
Total Political Advertising	6,376		0	1,412	6,828
Trade-Outs	93,134		21,109	73,174	138,276
Barter	0		0	0	0
Total Trade-Outs & Barter	**94,582**		**21,109**	**73,174**	**138,276**
Selected Expense Items-					
Total Compensation	797,845		576,169	745,187	889,635
Cost of Outside News Service	19,744		11,440	16,653	19,730
Music License Fees	36,383		28,588	37,269	48,984
Rating Services	29,177		8,635	20,867	34,117
Depreciation & Amortization	136,765		38,017	68,405	179,741
Interest	123,441		300	11,966	172,956
Corporate Allocation Charges	90,704		0	17,634	101,700
Employment					
Fulltime	27		22	25	33
Parttime	7		3	6	10

WEIGHTED - 1987 Data

Table 44
Revenue Size $750,000 - $1,000,000

Fulltime AM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	50% (median)	75%
Network Compensation	18,699	2.0	0	5,237	19,419
Nat'l/Reg'l Advertising	119,025	12.8	42,775	88,842	180,527
Local Advertising	795,387	85.2	740,000	771,248	894,903
Total Time Sales	**928,124**	**100.0**	**855,916**	**926,424**	**977,458**
Agency & Rep Commissions	71,643		39,000	60,162	103,000
Other Revenue	9,495		0	1,382	16,901
Total Net Revenue	**860,294**		**810,830**	**849,000**	**912,255**
Departmental Expenses					
Engineering	52,628	4.8	29,210	38,284	69,390
Program & Production	208,594	19.0	145,670	187,498	231,420
News	64,549	5.9	38,490	59,348	86,055
Sales	194,038	17.7	134,823	179,380	223,200
Advertising & Promotion	81,825	7.5	10,000	37,402	113,000
General & Administration	496,464	45.2	277,919	359,102	616,278
Total Expenses	**1,098,097**	**100.0**	**778,654**	**897,693**	**1,237,947**
Pre-Tax Profit	**(237,296)**		**(329,752)**	**(26,798)**	**85,650**
Cash Flow	**48,829**		**16,702**	**116,695**	**222,306**
Selected Revenue Items-					
Total Political Advertising	6,134		2,218	4,028	7,061
Trade-Outs	67,731		19,765	51,982	91,919
Barter	10,883		0	0	0
Total Trade-Outs & Barter	**60,711**		**19,765**	**51,982**	**91,919**
Selected Expense Items-					
Total Compensation	494,922		394,150	475,217	511,000
Cost of Outside News Service	12,600		8,500	10,642	15,220
Music License Fees	21,086		19,441	21,045	26,652
Rating Services	10,997		0	5,560	15,000
Depreciation & Amortization	160,155		39,369	56,084	129,025
Interest	77,587		0	30,731	84,961
Corporate Allocation Charges	27,996		0	8,220	36,000
Employment					
Fulltime	21		16	19	24
Parttime	7		4	6	8

WEIGHTED - 1987 Data

Table 45
Revenue Size $500,000 - $750,000

Fulltime AM Stations

Station Revenue & Expense Items	Average		Percentile ($)		
	($)	(%)	25%	50% (median)	75%
Network Compensation	14,442	2.4	0	0	1,500
Nat'l/Reg'l Advertising	81,802	13.5	30,109	60,995	131,195
Local Advertising	509,487	84.1	456,374	493,966	610,394
Total Time Sales	**602,591**	**100.0**	**552,263**	**610,000**	**661,793**
Agency & Rep Commissions	34,192		13,485	26,242	48,821
Other Revenue	15,840		0	3,348	18,061
Total Net Revenue	**585,220**		**538,380**	**579,613**	**618,333**
Departmental Expenses					
Engineering	27,931	4.3	11,709	23,000	31,825
Program & Production	139,474	21.5	95,543	130,633	166,529
News	41,324	6.4	0	21,455	49,623
Sales	125,334	19.3	98,614	112,066	128,073
Advertising & Promotion	36,052	5.5	1,270	22,883	40,634
General & Administration	279,871	43.1	199,971	247,877	356,478
Total Expenses	**641,238**	**100.0**	**523,087**	**605,314**	**687,864**
Pre-Tax Profit	**(55,710)**		**(106,795)**	**(14,975)**	**58,261**
Cash Flow	**64,735**		**34,228**	**75,172**	**121,244**
Selected Revenue Items-					
Total Political Advertising	5,106		1,200	3,537	8,587
Trade-Outs	39,750		14,000	37,576	57,248
Barter	6,123		0	0	0
Total Trade-Outs & Barter	**45,873**		**17,826**	**42,000**	**60,000**
Selected Expense Items-					
Total Compensation	342,322		271,373	317,249	367,263
Cost of Outside News Service	10,032		6,843	9,012	14,996
Music License Fees	15,516		10,544	15,800	19,282
Rating Services	4,676		0	0	2,093
Depreciation & Amortization	56,603		22,485	45,303	70,597
Interest	33,273		0	12,874	37,950
Corporate Allocation Charges	21,976		0	11,788	32,831
Employment					
Fulltime	14		11	13	16
Parttime	6		4	5	7

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Table 46
Revenue Size $250,000 - $500,000

Fulltime AM Stations

Station Revenue & Expense Items	Average		Percentile ($)		
	($)	(%)	25%	50% (median)	75%
Network Compensation	2,311	0.6	0	0	0
Nat'l/Reg'l Advertising	46,628	12.3	13,662	33,000	72,453
Local Advertising	328,728	87.0	258,592	328,170	391,000
Total Time Sales	**373,500**	**100.0**	**297,151**	**357,000**	**458,585**
Agency & Rep Commissions	16,217		3,783	9,522	19,944
Other Revenue	10,375		0	661	5,236
Total Net Revenue	**359,892**		**288,948**	**351,000**	**415,753**
Departmental Expenses					
Engineering	21,094	5.2	8,790	15,000	22,684
Program & Production	86,075	21.3	63,030	83,500	110,057
News	17,485	4.3	64	16,100	24,750
Sales	65,437	16.2	40,000	67,266	84,000
Advertising & Promotion	13,795	3.4	3,154	8,000	17,000
General & Administration	200,819	49.6	126,930	173,700	209,606
Total Expenses	**402,915**	**100.0**	**291,240**	**364,727**	**444,473**
Pre-Tax Profit	**(42,817)**		**(94,072)**	**(400)**	**32,867**
Cash Flow	**21,096**		**(15,888)**	**28,561**	**59,200**
Selected Revenue Items-					
Total Political Advertising	2,978		144	1,500	4,374
Trade-Outs	18,796		1,642	10,000	22,453
Barter	727		0	0	0
Total Trade-Outs & Barter	**20,103**		**1,642**	**10,000**	**26,000**
Selected Expense Items-					
Total Compensation	204,555		162,276	206,841	241,403
Cost of Outside News Service	6,817		3,386	6,861	9,667
Music License Fees	11,258		7,858	9,854	13,625
Rating Services	2,523		0	0	1,200
Depreciation & Amortization	31,419		15,012	25,517	40,000
Interest	38,249		1,200	14,012	36,000
Corporate Allocation Charges	9,917		0	0	12,000
Employment					
Fulltime	10		8	10	13
Parttime	5		3	4	6

WEIGHTED - 1987 Data

Table 47
Revenue Size Under $250,000

Fulltime AM Stations

Station Revenue & Expense Items	Average		Percentile ($)		
	($)	(%)	25%	50% (median)	75%
Network Compensation	4,676	1.8	0	0	0
Nat'l/Reg'l Advertising	49,645	19.6	4,000	10,212	22,487
Local Advertising	198,470	78.5	70,000	139,421	180,000
Total Time Sales	**237,060**	**100.0**	**110,000**	**152,329**	**205,000**
Agency & Rep Commissions	18,098		1,100	2,976	7,197
Other Revenue	7,141		0	0	1,374
Total Net Revenue	**147,181**		**104,500**	**147,205**	**189,000**
Departmental Expenses					
Engineering	11,420	5.9	3,151	7,800	10,453
Program & Production	40,744	21.1	24,000	37,200	54,158
News	6,328	3.3	0	984	12,000
Sales	36,957	19.2	15,271	31,594	48,106
Advertising & Promotion	6,211	3.2	689	2,062	7,466
General & Administration	91,016	47.2	48,800	84,144	110,872
Total Expenses	**193,165**	**100.0**	**122,675**	**180,250**	**256,670**
Pre-Tax Profit	**(39,281)**		**(57,147)**	**(18,116)**	**11,285**
Cash Flow	**(14,508)**		**(24,200)**	**5,085**	**28,192**
Selected Revenue Items-					
Total Political Advertising	1,219		0	390	1,800
Trade-Outs	10,032		2,000	6,647	12,000
Barter	592		0	0	0
Total Trade-Outs & Barter	**10,296**		**2,000**	**6,756**	**12,000**
Selected Expense Items-					
Total Compensation	102,139		59,608	96,000	126,500
Cost of Outside News Service	4,211		0	2,120	7,500
Music License Fees	4,812		2,255	4,232	6,727
Rating Services	571		0	0	0
Depreciation & Amortization	24,483		9,260	17,000	34,965
Interest	14,397		4,971	8,372	20,384
Corporate Allocation Charges	3,297		0	0	5,868
Employment					
Fulltime	6		4	6	7
Parttime	4		2	4	6

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Table 48
Nationwide

AM/FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	18,927	1.3	0	0	4,116
Nat'l/Reg'l Advertising	302,683	21.3	28,699	87,552	278,482
Local Advertising	1,100,933	77.4	285,000	554,826	1,161,039
Total Time Sales	**1,352,959**	**100.0**	**315,791**	**617,732**	**1,325,000**
Agency & Rep Commissions	153,078		6,402	24,359	107,101
Other Revenue	18,669		0	2,352	15,199
Total Net Revenue	**1,216,179**		**311,591**	**589,081**	**1,261,998**
Departmental Expenses					
Engineering	55,606	4.7	14,373	30,418	70,729
Program & Production	241,447	20.5	72,539	133,811	282,254
News	39,367	3.3	0	13,012	40,138
Sales	238,687	20.3	59,600	121,514	288,123
Advertising & Promotion	91,933	7.8	1,117	12,266	62,600
General & Administration	510,128	43.3	165,977	295,000	570,000
Total Expenses	**1,175,178**	**100.0**	**351,324**	**624,055**	**1,359,395**
Pre-Tax Profit	**49,420**		**(110,825)**	**(4,044)**	**78,159**
Cash Flow	**219,013**		**3,152**	**55,915**	**190,500**
Selected Revenue Items-					
Total Political Advertising	5,125		0	1,000	5,210
Trade-Outs	62,159		3,000	20,000	83,995
Barter	5,591		0	0	0
Total Trade-Outs & Barter	**65,971**		**4,000**	**21,876**	**89,258**
Selected Expense Items-					
Total Compensation	500,560		167,777	300,662	607,173
Cost of Outside News Service	10,682		5,674	8,700	12,163
Music License Fees	35,256		9,015	16,216	33,596
Rating Services	21,364		0	1,000	21,258
Depreciation & Amortization	128,905		21,336	51,255	136,689
Interest	84,669		3,296	18,000	52,000
Corporate Allocation Charges	53,612		0	0	40,087
Employment					
Fulltime	18		10	15	24
Parttime	6		4	5	8

WEIGHTED - 1987 Data

Table 49
Population Size Over 2.5 Million

AM/FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	215,277	2.9	0	71,631	219,463
Nat'l/Reg'l Advertising	2,054,658	27.3	447,514	1,221,252	3,016,207
Local Advertising	5,253,514	69.8	2,997,403	4,177,298	7,618,745
Total Time Sales	**7,523,448**	**100.0**	**4,073,729**	**5,886,599**	**9,786,264**
Agency & Rep Commissions	1,254,800		404,675	814,964	1,701,896
Other Revenue	49,975		0	7,075	57,017
Total Net Revenue	**6,162,032**		**3,450,705**	**4,759,420**	**8,075,694**
Departmental Expenses					
Engineering	260,027	5.5	114,896	186,469	271,504
Program & Production	1,045,564	22.2	474,738	852,174	1,131,766
News	130,074	2.8	0	22,253	224,766
Sales	974,481	20.7	696,542	928,021	1,301,875
Advertising & Promotion	693,571	14.7	320,389	525,314	788,868
General & Administration	1,600,832	34.0	980,253	1,088,184	2,062,138
Total Expenses	**4,704,549**	**100.0**	**3,259,646**	**4,371,105**	**6,175,763**
Pre-Tax Profit	**1,457,483**		**(289,578)**	**632,129**	**2,466,815**
Cash Flow	**2,048,981**		**315,435**	**974,284**	**2,183,106**

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Selected Revenue Items-					
Total Political Advertising	7,559		0	0	11,018
Trade-Outs	177,543		56,613	143,632	220,027
Barter	54,890		0	0	0
Total Trade-Outs & Barter	**232,433**		**121,000**	**203,119**	**312,346**
Selected Expense Items-					
Total Compensation	1,936,756		1,237,737	1,861,810	2,467,156
Cost of Outside News Service	36,580		9,780	22,253	52,912
Music License Fees	159,566		60,873	122,060	227,393
Rating Services	117,047		67,882	111,966	166,694
Depreciation & Amortization	374,141		137,392	204,000	560,000
Interest	277,121		0	0	296,342
Corporate Allocation Charges	107,508		0	35,000	167,054
Employment					
Fulltime	35		25	37	46
Parttime	10		4	9	14

WEIGHTED - 1987 Data

Table 50
Population Size 1 Million - 2.5 Million

AM/FM Stations

Station Revenue	Average		Percentile ($)		
& Expense Items	($)	(%)	25%	50% (median)	75%
Network Compensation	68,769	1.6	0	27,025	82,070
Nat'l/Reg'l Advertising	1,051,792	24.5	400,000	721,882	1,537,074
Local Advertising	3,171,987	73.9	1,865,501	2,668,228	3,773,432
Total Time Sales	**4,206,551**	**100.0**	**2,376,964**	**3,291,188**	**4,944,290**
Agency & Rep Commissions	665,528		335,000	533,005	801,803
Other Revenue	22,783		0	12,216	36,000
Total Net Revenue	**3,649,803**		**2,193,376**	**2,932,928**	**4,264,893**
Departmental Expenses					
Engineering	152,773	4.4	89,985	129,740	198,712
Program & Production	657,675	18.7	396,394	504,360	733,364
News	133,476	3.8	14,500	60,700	133,143
Sales	695,820	19.8	340,016	561,576	824,960
Advertising & Promotion	429,700	12.2	250,000	350,000	571,261
General & Administration	1,442,053	41.1	799,246	1,207,218	1,758,997
Total Expenses	**3,515,606**	**100.0**	**2,172,341**	**3,275,789**	**4,160,927**
Pre-Tax Profit	**81,977**		**(791,833)**	**153,623**	**767,470**
Cash Flow	**588,896**		**(49,759)**	**278,155**	**995,374**
Selected Revenue Items-					
Total Political Advertising	16,046		0	3,500	16,389
Trade-Outs	200,275		77,549	137,878	299,252
Barter	23,923		0	0	0
Total Trade-Outs & Barter	**205,739**		**80,955**	**137,878**	**299,436**
Selected Expense Items-					
Total Compensation	1,289,138		861,223	1,121,356	1,520,531
Cost of Outside News Service	22,903		12,712	17,574	22,823
Music License Fees	104,996		46,392	89,517	119,659
Rating Services	89,748		67,416	88,795	109,071
Depreciation & Amortization	439,089		177,729	277,369	480,000
Interest	351,419		0	101,122	640,266
Corporate Allocation Charges	145,711		13,116	116,099	221,846
Employment					
Fulltime	34		27	31	41
Parttime	10		6	10	12

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Table 51
Population Size 500,000 - 1 Million

AM/FM Stations–

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	36,178	1.2	0	18,163	65,583
Nat'l/Reg'l Advertising	708,568	22.6	300,000	573,590	1,021,040
Local Advertising	2,391,496	76.3	1,335,433	2,169,000	2,965,734
Total Time Sales	**3,078,575**	**100.0**	**1,580,946**	**2,866,185**	**3,966,102**
Agency & Rep Commissions	426,069		180,696	397,600	552,048
Other Revenue	44,993		213	15,654	52,885
Total Net Revenue	**2,793,043**		**1,731,015**	**2,588,217**	**3,528,706**
Departmental Expenses					
Engineering	119,743	4.6	61,772	108,510	149,716
Program & Production	505,486	19.5	292,107	448,509	654,332
News	72,716	2.8	0	39,693	90,557
Sales	534,521	20.7	282,501	508,586	741,422
Advertising & Promotion	237,119	9.2	81,882	210,527	363,662
General & Administration	1,116,907	43.2	507,216	778,994	1,539,278
Total Expenses	**2,583,418**	**100.0**	**1,526,765**	**2,382,166**	**3,584,325**
Pre-Tax Profit	**208,572**		**(361,000)**	**20,938**	**844,918**
Cash Flow	**623,710**		**84,124**	**352,334**	**947,901**
Selected Revenue Items-					
Total Political Advertising	10,858		0	1,798	12,323
Trade-Outs	132,597		61,866	103,485	172,599
Barter	8,687		0	0	0
Total Trade-Outs & Barter	**137,147**		**61,866**	**109,458**	**182,495**
Selected Expense Items-					
Total Compensation	1,088,401		635,805	943,053	1,435,202
Cost of Outside News Service	20,100		9,557	12,769	17,138
Music License Fees	80,357		40,394	76,230	103,545
Rating Services	57,770		34,475	62,476	81,005
Depreciation & Amortization	334,035		110,000	231,804	356,807
Interest	227,749		0	26,046	326,702
Corporate Allocation Charges	163,822		0	36,367	230,577
Employment					
Fulltime	30		21	29	37
Parttime	8		5	7	10

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Table 52
Population Size 250,000 - 500,000

AM/FM Stations

Station Revenue & Expense Items	Average		------------Percentile ($)------------		
	($)	(%)	25%	50% (median)	75%
Network Compensation	26,115	1.5	0	6,194	31,320
Nat'l/Reg'l Advertising	350,540	20.4	71,480	244,406	419,020
Local Advertising	1,345,772	78.1	625,824	1,004,526	1,763,894
Total Time Sales	**1,722,427**	**100.0**	**759,562**	**1,245,246**	**2,413,853**
Agency & Rep Commissions	169,531		40,558	115,191	216,491
Other Revenue	29,219		0	6,149	25,000
Total Net Revenue	**1,558,678**		**673,000**	**1,156,489**	**2,210,026**
Departmental Expenses					
Engineering	66,977	4.3	32,500	56,423	83,742
Program & Production	327,426	21.1	185,369	270,113	367,154
News	48,834	3.2	0	29,856	61,055
Sales	342,367	22.1	180,409	281,579	409,534
Advertising & Promotion	87,722	5.7	12,266	55,029	101,400
General & Administration	675,923	43.6	332,701	476,502	702,530
Total Expenses	**1,531,095**	**100.0**	**892,927**	**1,167,327**	**2,068,400**
Pre-Tax Profit	**30,862**		**(338,435)**	**28,432**	**245,000**
Cash Flow	**285,021**		**(11,143)**	**222,867**	**445,208**
Selected Revenue Items-					
Total Political Advertising	7,751		264	2,631	11,511
Trade-Outs	112,678		28,206	92,000	141,736
Barter	5,480		0	0	0
Total Trade-Outs & Barter	**119,514**		**30,285**	**96,199**	**148,134**
Selected Expense Items-					
Total Compensation	650,502		351,405	550,427	831,366
Cost of Outside News Service	10,811		7,204	10,344	14,321
Music License Fees	52,684		16,800	32,776	62,657
Rating Services	23,967		0	15,622	38,893
Depreciation & Amortization	177,548		47,795	110,866	206,605
Interest	122,413		1,850	52,000	136,359
Corporate Allocation Charges	100,806		0	24,211	90,000
Employment					
Fulltime	24		18	23	29
Parttime	8		5	7	11

WEIGHTED - 1987 Data

Table 53
Population Size 100,000 - 250,000

AM/FM Stations

Station Revenue & Expense Items	Average		Percentile ($)		
	($)	(%)	25%	50% (median)	75%
Network Compensation	5,248	0.5	0	0	4,371
Nat'l/Reg'l Advertising	168,987	17.5	52,464	127,601	264,400
Local Advertising	793,439	82.0	350,000	693,000	971,322
Total Time Sales	**930,769**	**100.0**	**430,205**	**776,000**	**1,190,000**
Agency & Rep Commissions	62,293		16,500	44,616	78,151
Other Revenue	14,543		0	2,565	14,657
Total Net Revenue	**867,031**		**409,720**	**717,271**	**1,126,900**
Departmental Expenses					
Engineering	40,490	4.6	16,836	35,563	57,762
Program & Production	194,484	22.1	101,025	155,619	252,420
News	30,742	3.5	0	15,600	46,276
Sales	184,923	21.1	80,621	150,938	258,085
Advertising & Promotion	39,359	4.5	0	20,135	49,113
General & Administration	388,452	44.2	213,812	313,245	502,444
Total Expenses	**890,350**	**100.0**	**512,458**	**751,612**	**1,146,200**
Pre-Tax Profit	**(25,016)**		**(153,018)**	**(1,002)**	**77,629**
Cash Flow	**108,167**		**(17,770)**	**52,949**	**190,196**
Selected Revenue Items-					
Total Political Advertising	5,295		497	2,900	5,973
Trade-Outs	53,072		6,804	40,000	81,458
Barter	2,036		0	0	0
Total Trade-Outs & Barter	**54,550**		**9,582**	**40,000**	**81,458**
Selected Expense Items-					
Total Compensation	430,702		267,198	370,127	525,900
Cost of Outside News Service	9,365		7,456	9,028	12,341
Music License Fees	24,571		11,087	18,864	30,388
Rating Services	9,112		0	5,440	12,500
Depreciation & Amortization	85,616		27,380	56,666	100,000
Interest	63,567		5,874	27,017	87,275
Corporate Allocation Charges	29,319		0	366	30,000
Employment					
Fulltime	19		12	17	22
Parttime	7		4	6	8

WEIGHTED - 1987 Data

Table 54
Population Size 50,000 - 100,000

AM/FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	7,994	1.2	0	0	0
Nat'l/Reg'l Advertising	100,287	14.9	28,699	86,500	146,500
Local Advertising	565,503	83.9	240,000	464,905	761,270
Total Time Sales	**648,619**	**100.0**	**253,744**	**535,436**	**891,858**
Agency & Rep Commissions	28,196		6,895	~~20,386~~	35,621
Other Revenue	16,392		0	2,658	12,050
Total Net Revenue	**648,415**		**282,000**	**543,369**	**906,039**
Departmental Expenses-					
Engineering	34,213	5.2	11,402	23,075	51,280
Program & Production	140,355	21.3	67,541	118,927	188,751
News	23,850	3.6	0	12,500	38,188
Sales	131,997	20.1	45,181	89,919	170,943
Advertising & Promotion	18,806	2.9	1,200	6,284	26,217
General & Administration	309,100	47.0	144,770	222,816	402,539
Total Expenses	**658,320**	**100.0**	**294,028**	**554,138**	**906,831**
Pre-Tax Profit	**(6,204)**		**(88,459)**	**(4,552)**	**57,600**
Cash Flow	**84,626**		**5,198**	**53,420**	**118,952**
Selected Revenue Items-					
Total Political Advertising	3,550		0	858	3,770
Trade-Outs	25,572		2,058	8,488	38,138
Barter	1,252		0	0	0
Total Trade-Outs & Barter	**27,430**		**2,058**	**11,550**	**39,894**
Selected Expense Items-					
Total Compensation	308,117		141,470	277,436	426,949
Cost of Outside News Service	7,614		3,158	8,077	10,915
Music License Fees	19,151		9,175	15,883	25,800
Rating Services	2,071		0	0	2,500
Depreciation & Amortization	68,893		16,666	40,000	82,328
Interest	52,553		4,228	22,431	42,720
Corporate Allocation Charges	14,446		0	0	9,389
Employment					
Fulltime	14		9	13	19
Parttime	6		3	5	8

WEIGHTED - 1987 Data

Table 55
Population Size 25,000 - 50,000

AM/FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	609	0.1	0	0	0
Nat'l/Reg'l Advertising	56,431	12.3	15,000	42,264	80,000
Local Advertising	402,944	87.6	238,651	354,110	533,078
Total Time Sales	**452,928**	**100.0**	**246,101**	**381,734**	**622,064**
Agency & Rep Commissions	15,228		4,001	10,478	20,217
Other Revenue	13,509		0	1,500	10,000
Total Net Revenue	**449,653**		**253,444**	**397,926**	**599,425**
Departmental Expenses					
Engineering	25,894	5.4	7,700	18,363	35,045
Program & Production	99,841	20.9	58,658	94,273	130,000
News	17,674	3.7	0	10,400	28,572
Sales	85,274	17.8	37,623	75,435	110,503
Advertising & Promotion	11,552	2.4	971	6,000	15,000
General & Administration	238,249	49.8	137,711	211,091	301,850
Total Expenses	**478,279**	**100.0**	**282,982**	**448,174**	**601,641**
Pre-Tax Profit	**(19,908)**		**(77,569)**	**(20,631)**	**41,965**
Cash Flow	**53,169**		**8,156**	**35,400**	**86,306**
Selected Revenue Items-					
Total Political Advertising	2,097		0	642	3,000
Trade-Outs	14,724		2,000	7,126	22,000
Barter	825		0	0	0
Total Trade-Outs & Barter	**15,147**		**2,000**	**7,266**	**22,000**
Selected Expense Items-					
Total Compensation	230,850		142,670	217,912	299,482
Cost of Outside News Service	6,603		1,458	7,112	9,469
Music License Fees	13,251		8,674	11,119	16,679
Rating Services	1,107		0	0	732
Depreciation & Amortization	55,138		20,156	37,464	77,300
Interest	25,888		3,500	14,352	33,990
Corporate Allocation Charges	7,270		0	0	153
Employment					
Fulltime	12		9	12	14
Parttime	5		3	4	6

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Table 56
Population Size Under 25,000 — AM/FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	263	0.1	0	0	0
Nat'l/Reg'l Advertising	38,345	11.3	9,934	21,089	44,454
Local Advertising	301,583	88.7	185,061	276,000	363,000
Total Time Sales	**347,601**	**100.0**	**207,957**	**311,416**	**431,414**
Agency & Rep Commissions	7,513		1,347	4,164	9,750
Other Revenue	7,849		0	284	3,902
Total Net Revenue	**343,416**		**206,534**	**296,000**	**430,202**
Departmental Expenses					
Engineering	18,513	5.1	6,314	15,187	23,688
Program & Production	76,662	21.0	41,566	68,284	104,000
News	12,225	3.4	0	7,500	19,077
Sales	65,164	17.9	30,000	55,558	84,173
Advertising & Promotion	7,687	2.1	0	3,800	7,446
General & Administration	184,396	50.6	100,386	165,000	235,680
Total Expenses	**361,130**	**100.0**	**207,130**	**328,775**	**442,501**
Pre-Tax Profit	**(15,458)**		**(32,860)**	**(5,263)**	**25,157**
Cash Flow	**40,291**		**1,294**	**29,490**	**82,139**
Selected Revenue Items-					
Total Political Advertising	1,366		49	600	1,846
Trade-Outs	10,893		200	4,370	14,496
Barter	323		0	0	0
Total Trade-Outs & Barter	**10,671**		**282**	**4,370**	**14,030**
Selected Expense Items-					
Total Compensation	174,744		97,059	157,452	222,846
Cost of Outside News Service	6,543		5,040	6,937	8,867
Music License Fees	10,020		5,683	7,993	13,525
Rating Services	247		0	0	0
Depreciation & Amortization	41,252		12,000	20,576	41,558
Interest	18,340		4,695	12,090	28,717
Corporate Allocation Charges	16,262		0	0	12,000
Employment					
Fulltime	9		5	8	11
Parttime	4		3	4	5

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Table 57
Revenue Size Over $8 Million

AM/FM Stations

Station Revenue & Expense Items	Average		Percentile ($)		
	($)	(%)	25%	50% (median)	75%
Network Compensation	145,095	0.9	0	82,070	264,296
Nat'l/Reg'l Advertising	4,499,384	29.1	3,338,820	3,903,765	4,754,220
Local Advertising	10,806,851	69.9	8,607,292	9,905,005	12,301,095
Total Time Sales	**15,451,330**	**100.0**	**12,281,710**	**14,659,225**	**16,841,431**
Agency & Rep Commissions	2,606,517		2,018,212	2,203,053	2,948,611
Other Revenue	95,775		1,350	44,653	78,516
Total Net Revenue	**12,940,588**		**10,187,318**	**12,128,398**	**13,894,170**
Departmental Expenses					
Engineering	289,388	3.8	195,806	223,029	285,369
Program & Production	1,759,998	22.8	1,149,069	1,527,728	1,953,300
News	371,040	4.8	67,119	358,049	466,454
Sales	1,778,862	23.1	1,301,875	1,874,979	2,235,949
Advertising & Promotion	1,340,362	17.4	897,886	1,227,750	1,536,962
General & Administration	2,173,576	28.2	1,669,176	2,062,138	2,561,910
Total Expenses	**7,713,225**	**100.0**	**6,368,601**	**7,521,353**	**8,738,249**
Pre-Tax Profit	**5,227,363**		**4,066,497**	**4,135,070**	**5,331,577**
Cash Flow	**5,893,947**		**4,274,330**	**4,946,809**	**6,531,664**
Selected Revenue Items-					
Total Political Advertising	9,648		0	2,350	11,125
Trade-Outs	187,457		0	90,975	207,471
Barter	66,953		0	0	45,964
Total Trade-Outs & Barter	**244,347**		**45,964**	**203,119**	**312,346**
Selected Expense Items-					
Total Compensation	3,116,519		2,467,156	3,162,500	3,832,090
Cost of Outside News Service	70,399		22,253	54,830	71,210
Music License Fees	327,196		255,108	293,496	379,065
Rating Services	169,100		111,966	134,612	213,923
Depreciation & Amortization	614,381		207,833	317,189	486,347
Interest	11,669		0	0	1,192
Corporate Allocation Charges	128,558		0	0	78,000
Employment					
Fulltime	55		46	53	64
Parttime	12		10	13	15

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Table 58
Revenue Size $5 - $8 Million

AM/FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	54,414	0.8	0	19,691	112,365
Nat'l/Reg'l Advertising	1,830,070	25.6	1,230,076	1,694,611	2,390,000
Local Advertising	5,272,671	73.7	4,564,515	5,094,472	5,730,000
Total Time Sales	**7,157,155**	**100.0**	**6,269,650**	**6,801,773**	**8,134,991**
Agency & Rep Commissions	1,135,856		902,947	1,078,252	1,271,215
Other Revenue	61,092		2,021	31,949	61,119
Total Net Revenue	**6,051,659**		**5,371,657**	**5,766,569**	**6,832,748**
Departmental Expenses					
Engineering	233,369	4.5	130,694	169,022	250,000
Program & Production	1,036,068	20.2	742,674	951,316	1,200,000
News	178,619	3.5	49,032	111,642	258,056
Sales	1,121,182	21.9	833,279	952,719	1,333,925
Advertising & Promotion	631,950	12.3	459,930	515,695	776,397
General & Administration	1,928,889	37.6	1,033,936	1,686,051	2,283,710
Total Expenses	**5,164,129**	**100.0**	**4,224,761**	**5,077,828**	**6,122,904**
Pre-Tax Profit	**936,104**		**59,692**	**1,035,237**	**1,652,886**
Cash Flow	**1,396,397**		**617,761**	**1,598,998**	**1,986,829**
Selected Revenue Items-					
Total Political Advertising	23,383		3,500	13,100	28,590
Trade-Outs	228,911		71,784	142,766	309,104
Barter	52,875		0	0	0
Total Trade-Outs & Barter	**272,629**		**91,961**	**145,570**	**469,269**
Selected Expense Items-					
Total Compensation	2,038,106		1,632,460	1,941,789	2,250,000
Cost of Outside News Service	29,960		16,143	23,117	30,603
Music License Fees	195,321		142,310	169,389	200,000
Rating Services	98,647		79,007	94,112	107,880
Depreciation & Amortization	426,005		129,518	257,475	381,444
Interest	202,537		0	0	27,185
Corporate Allocation Charges	464,477		7,200	200,050	394,678
Employment					
Fulltime	43		34	41	52
Parttime	15		8	12	19

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Table 59
Revenue Size $3 - $5 Million

AM/FM Stations

Station Revenue & Expense Items	Average		Percentile ($)		
	($)	(%)	25%	50% (median)	75%
Network Compensation	74,358	1.7	0	23,100	71,008
Nat'l/Reg'l Advertising	971,567	22.5	642,371	923,978	1,246,988
Local Advertising	3,274,897	75.8	2,883,737	3,176,535	3,640,000
Total Time Sales	**4,216,126**	**100.0**	**3,786,837**	**4,128,793**	**4,808,061**
Agency & Rep Commissions	603,486		483,528	577,586	721,000
Other Revenue	46,243		1,321	16,758	56,081
Total Net Revenue	**3,757,898**		**3,401,515**	**3,691,301**	**4,075,023**
Departmental Expenses					
Engineering	151,204	4.4	97,680	141,000	185,682
Program & Production	725,276	20.9	529,578	616,510	797,738
News	97,986	2.8	0	62,400	141,000
Sales	734,446	21.2	576,336	737,955	824,960
Advertising & Promotion	369,583	10.7	206,583	363,662	525,314
General & Administration	1,390,994	40.1	717,520	1,127,844	1,750,308
Total Expenses	**3,478,311**	**100.0**	**2,575,280**	**3,325,362**	**4,078,526**
Pre-Tax Profit	**286,112**		**(235,039)**	**632,129**	**1,080,967**
Cash Flow	**758,108**		**505,487**	**947,901**	**1,270,813**
Selected Revenue Items-					
Total Political Advertising	16,029		0	4,000	22,090
Trade-Outs	180,892		83,995	159,300	299,252
Barter	20,037		0	0	0
Total Trade-Outs & Barter	**190,384**		**90,898**	**159,300**	**307,296**
Selected Expense Items-					
Total Compensation	1,406,536		1,199,259	1,422,197	1,583,686
Cost of Outside News Service	22,147		10,680	16,087	21,968
Music License Fees	106,009		93,225	106,157	119,659
Rating Services	83,363		56,621	81,411	106,053
Depreciation & Amortization	388,399		135,672	226,000	560,646
Interest	334,880		0	61,841	402,579
Corporate Allocation Charges	155,705		4,592	132,000	212,609
Employment					
Fulltime	36		31	35	41
Parttime	11		7	10	13

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Table 60
Revenue Size $2 - $3 Million

AM/FM Stations

Station Revenue	Average		Percentile ($)		
& Expense Items	($)	(%)	25%	50% (median)	75%
Network Compensation	47,939	1.8	0	19,452	71,690
Nat'l/Reg'l Advertising	537,944	19.7	312,624	461,304	601,821
Local Advertising	2,148,310	78.6	1,934,784	2,100,000	2,400,000
Total Time Sales	**2,723,343**	**100.0**	**2,456,688**	**2,703,000**	**2,990,151**
Agency & Rep Commissions	330,256		216,491	342,961	427,224
Other Revenue	43,815		1,000	18,000	51,498
Total Net Revenue	**2,436,902**		**2,219,076**	**2,374,199**	**2,663,143**
Departmental Expenses					
Engineering	123,137	4.9	67,795	100,000	157,793
Program & Production	456,900	18.3	375,368	438,246	516,864
News	78,995	3.2	0	41,094	75,432
Sales	517,625	20.7	407,665	494,143	618,714
Advertising & Promotion	198,133	7.9	55,029	212,229	285,624
General & Administration	1,126,846	45.0	594,900	897,802	1,486,944
Total Expenses	**2,481,614**	**100.0**	**1,885,000**	**2,339,074**	**2,964,051**
Pre-Tax Profit	**(44,712)**		**(513,945)**	**(32,642)**	**543,349**
Cash Flow	**431,377**		**140,757**	**361,244**	**744,029**
Selected Revenue Items-					
Total Political Advertising	8,775		0	2,105	18,450
Trade-Outs	184,262		69,380	124,425	213,947
Barter	14,601		0	0	0
Total Trade-Outs & Barter	**182,442**		**80,955**	**124,425**	**213,720**
Selected Expense Items-					
Total Compensation	1,004,878		827,878	943,053	1,112,906
Cost of Outside News Service	15,735		9,975	13,788	18,663
Music License Fees	69,852		60,500	70,000	78,801
Rating Services	60,973		29,480	58,049	80,000
Depreciation & Amortization	320,364		82,980	231,804	442,059
Interest	293,760		7	91,194	457,914
Corporate Allocation Charges	108,147		0	78,000	169,000
Employment					
Fulltime	30		25	28	31
Parttime	8		5	7	11

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Table 61
Revenue Size $1 - $2 Million

AM/FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	35,350	2.5	0	0	22,000
Nat'l/Reg'l Advertising	272,882	19.1	138,772	244,406	375,056
Local Advertising	1,120,539	78.4	899,000	1,100,000	1,337,265
Total Time Sales	**1,432,733**	**100.0**	**1,175,900**	**1,325,000**	**1,595,000**
Agency & Rep Commissions	113,985		54,974	92,000	163,784
Other Revenue	23,616		213	7,900	20,978
Total Net Revenue	**1,342,617**		**1,111,221**	**1,299,400**	**1,505,558**
Departmental Expenses					
Engineering	69,795	5.0	44,653	67,391	83,527
Program & Production	285,444	20.3	223,534	270,113	322,287
News	51,139	3.6	2,402	37,531	71,216
Sales	289,775	20.6	211,655	282,501	349,669
Advertising & Promotion	72,329	5.1	10,582	51,038	93,448
General & Administration	637,276	45.3	399,000	498,244	717,278
Total Expenses	**1,418,897**	**100.0**	**1,063,962**	**1,251,032**	**1,583,809**
Pre-Tax Profit	**(72,061)**		**(161,786)**	**26,341**	**202,219**
Cash Flow	**171,958**		**35,520**	**188,028**	**314,354**
Selected Revenue Items-					
Total Political Advertising	7,720		252	3,098	11,872
Trade-Outs	82,973		23,660	76,193	123,205
Barter	1,224		0	0	0
Total Trade-Outs & Barter	**83,613**		**23,660**	**74,233**	**124,533**
Selected Expense Items-					
Total Compensation	633,564		519,469	617,201	704,065
Cost of Outside News Service	11,966		8,306	9,615	12,400
Music License Fees	42,737		30,247	35,870	45,226
Rating Services	22,237		0	12,889	34,312
Depreciation & Amortization	167,228		55,696	96,147	204,051
Interest	127,095		1,755	27,444	156,724
Corporate Allocation Charges	53,900		0	18,000	76,875
Employment					
Fulltime	24		20	23	28
Parttime	8		5	7	9

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Table 62
Revenue Size $750,000 - $1,000,000

AM/FM Stations

Station Revenue & Expense Items	Average		Percentile ($)		
	($)	(%)	25%	50% (median)	75%
Network Compensation	5,640	0.6	0	0	9,166
Nat'l/Reg'l Advertising	137,417	15.1	65,830	127,831	188,259
Local Advertising	764,451	84.2	681,367	761,270	836,494
Total Time Sales	**903,542**	**100.0**	**820,000**	**891,858**	**979,992**
Agency & Rep Commissions	49,921		25,132	35,621	69,152
Other Revenue	16,742		0	6,149	27,000
Total Net Revenue	**870,363**		**806,981**	**870,808**	**928,480**
Departmental Expenses					
Engineering	46,917	4.8	24,288	44,895	60,000
Program & Production	200,846	20.6	151,828	184,175	236,635
News	40,149	4.1	12,000	32,618	59,750
Sales	196,480	20.1	157,138	181,875	229,485
Advertising & Promotion	48,073	4.9	9,565	28,490	56,754
General & Administration	442,630	45.4	304,221	398,593	521,079
Total Expenses	**969,160**	**100.0**	**773,800**	**881,200**	**1,076,522**
Pre-Tax Profit	**(98,797)**		**(184,479)**	**(35,697)**	**114,428**
Cash Flow	**59,130**		**23,904**	**111,673**	**190,196**
Selected Revenue Items-					
Total Political Advertising	4,791		464	2,400	6,416
Trade-Outs	51,749		18,181	40,000	77,549
Barter	2,766		0	0	0
Total Trade-Outs & Barter	**54,117**		**20,006**	**40,000**	**77,549**
Selected Expense Items-					
Total Compensation	430,559		363,662	417,087	483,896
Cost of Outside News Service	9,935		7,600	10,092	12,425
Music License Fees	25,800		23,000	25,624	28,308
Rating Services	8,651		0	4,747	9,416
Depreciation & Amortization	111,348		42,838	85,662	151,488
Interest	65,591		2,751	42,233	103,527
Corporate Allocation Charges	25,838		0	0	24,000
Employment					
Fulltime	20		17	19	22
Parttime	7		4	6	9

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Table 63
Revenue Size $500,000 - $750,000

AM/FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	2,127	0.3	0	0	0
Nat'l/Reg'l Advertising	93,521	15.1	40,000	79,000	128,508
Local Advertising	525,124	84.6	466,000	529,451	589,517
Total Time Sales	**621,058**	**100.0**	**552,301**	**617,732**	**675,551**
Agency & Rep Commissions	26,771		10,025	19,283	33,878
Other Revenue	10,224		0	5,220	14,832
Total Net Revenue	**602,543**		**530,000**	**599,425**	**659,498**
Departmental Expenses					
Engineering	35,494	5.2	18,739	29,775	51,347
Program & Production	144,344	21.3	108,112	133,756	174,870
News	18,536	2.7	0	14,185	34,300
Sales	121,312	17.9	86,999	118,853	145,253
Advertising & Promotion	24,676	3.6	1,300	14,000	37,170
General & Administration	332,694	49.1	218,233	272,413	363,613
Total Expenses	**671,756**	**100.0**	**516,945**	**601,641**	**713,022**
Pre-Tax Profit	**(67,436)**		**(81,906)**	**9,740**	**52,891**
Cash Flow	**32,773**		**(1,786)**	**72,956**	**122,301**

Selected Revenue Items-				
Total Political Advertising	3,171	72	1,450	4,140
Trade-Outs	33,796	2,000	11,205	49,806
Barter	753	0	0	0
Total Trade-Outs & Barter	**33,690**	**2,000**	**11,205**	**47,980**
Selected Expense Items-				
Total Compensation	317,936	277,061	307,250	365,990
Cost of Outside News Service	9,074	7,204	9,142	10,434
Music License Fees	19,184	14,448	16,800	20,008
Rating Services	3,888	0	0	4,986
Depreciation & Amortization	74,250	27,380	46,053	97,377
Interest	52,770	4,400	24,612	73,154
Corporate Allocation Charges	21,415	0	0	20,465
Employment				
Fulltime	15	12	14	17
Parttime	6	3	5	7

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Table 64
Revenue Size $250,000 - $500,000

AM/FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	287	0.1	0	0	0
Nat'l/Reg'l Advertising	47,654	12.9	20,000	38,630	68,922
Local Advertising	320,891	87.0	274,605	320,000	359,174
Total Time Sales	**367,805**	**100.0**	**309,850**	**363,030**	**434,304**
Agency & Rep Commissions	12,198		4,075	7,800	14,832
Other Revenue	10,160		0	837	4,200
Total Net Revenue	**364,724**		**308,778**	**351,783**	**423,131**
Departmental Expenses					
Engineering	19,365	4.8	11,402	17,249	26,180
Program & Production	86,573	21.4	62,000	85,817	110,803
News	12,313	3.0	0	10,907	20,863
Sales	73,039	18.0	51,848	69,544	86,624
Advertising & Promotion	12,278	3.0	0	6,000	14,718
General & Administration	201,111	49.7	140,000	184,645	254,239
Total Expenses	**404,381**	**100.0**	**294,028**	**395,480**	**491,216**
Pre-Tax Profit	**(39,495)**		**(88,880)**	**(14,800)**	**29,364**
Cash Flow	**29,711**		**6,378**	**27,503**	**68,165**
Selected Revenue Items-					
Total Political Advertising	2,062		50	708	2,360
Trade-Outs	17,270		1,190	7,875	21,000
Barter	1,131		0	0	0
Total Trade-Outs & Barter	**17,976**		**1,190**	**8,159**	**22,286**
Selected Expense Items-					
Total Compensation	203,446		154,909	191,541	236,726
Cost of Outside News Service	6,813		2,996	7,137	9,444
Music License Fees	11,170		8,807	10,670	13,521
Rating Services	1,460		0	0	1,070
Depreciation & Amortization	45,476		15,811	33,200	62,453
Interest	25,360		4,707	14,961	30,106
Corporate Allocation Charges	13,439		0	0	8,000
Employment					
Fulltime	11		9	11	12
Parttime	5		3	4	6

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Table 65
Revenue Size Under $250,000

AM/FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	1,002	0.5	0	0	0
Nat'l/Reg'l Advertising	26,580	14.2	8,749	15,000	35,381
Local Advertising	159,579	85.3	127,823	173,174	205,859
Total Time Sales	**186,353**	**100.0**	**149,000**	**193,847**	**230,107**
Agency & Rep Commissions	6,051		1,000	2,450	7,089
Other Revenue	4,072		0	0	1,190
Total Net Revenue	**179,360**		**150,455**	**192,061**	**223,344**
Departmental Expenses					
Engineering	14,712	6.3	4,415	8,958	18,124
Program & Production	50,634	21.5	34,000	51,173	62,505
News	7,163	3.0	0	5,000	10,400
Sales	28,434	12.1	15,000	27,427	39,150
Advertising & Promotion	2,927	1.2	289	1,117	4,000
General & Administration	131,285	55.8	67,750	100,677	159,618
Total Expenses	**232,914**	**100.0**	**146,135**	**211,459**	**304,735**
Pre-Tax Profit	**(55,598)**		**(88,459)**	**(9,400)**	**402**
Cash Flow	**(17,875)**		**(47,391)**	**4,904**	**29,490**
Selected Revenue Items-					
Total Political Advertising	1,337		0	417	1,613
Trade-Outs	6,423		1,000	3,300	7,968
Barter	224		0	0	0
Total Trade-Outs & Barter	**6,529**		**1,000**	**3,300**	**7,968**
Selected Expense Items-					
Total Compensation	97,689		69,000	107,870	124,554
Cost of Outside News Service	4,477		0	3,974	8,373
Music License Fees	5,755		4,489	5,695	6,500
Rating Services	491		0	0	0
Depreciation & Amortization	32,206		9,852	16,666	21,336
Interest	18,473		4,228	12,000	24,932
Corporate Allocation Charges	9,587		0	0	8,548
Employment					
Fulltime	6		3	5	7
Parttime	4		3	5	6

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Table 66
Nationwide

FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	21,246	1.3	0	0	4,000
Nat'l/Reg'l Advertising	334,814	20.3	20,832	97,248	400,453
Local Advertising	1,290,957	78.4	244,425	548,126	1,685,249
Total Time Sales	**1,614,153**	**100.0**	**265,257**	**631,232**	**2,062,294**
Agency & Rep Commissions	210,465		7,200	42,250	244,769
Other Revenue	20,138		0	2,060	15,000
Total Net Revenue	**1,353,210**		**232,800**	**545,200**	**1,721,091**
Departmental Expenses					
Engineering	53,422	4.1	8,792	31,968	72,391
Program & Production	258,190	19.7	63,000	145,330	360,791
News	31,272	2.4	0	11,749	29,940
Sales	265,391	20.2	50,525	133,336	379,800
Advertising & Promotion	166,221	12.7	3,776	28,567	167,167
General & Administration	539,046	41.0	142,320	278,006	640,090
Total Expenses	**1,303,717**	**100.0**	**314,072**	**649,400**	**1,818,819**
Pre-Tax Profit	**62,983**		**(121,414)**	**10,205**	**126,700**
Cash Flow	**285,217**		**7,567**	**70,645**	**278,761**
Selected Revenue Items-					
Total Political Advertising	4,118		0	527	2,690
Trade-Outs	82,399		9,838	34,285	91,747
Barter	6,723		0	0	0
Total Trade-Outs & Barter	**86,880**		**11,378**	**36,295**	**102,080**
Selected Expense Items-					
Total Compensation	503,928		149,638	295,815	688,150
Cost of Outside News Service	10,329		3,600	7,862	12,724
Music License Fees	37,085		6,200	14,646	46,249
Rating Services	27,971		0	8,216	44,247
Depreciation & Amortization	143,787		19,258	51,962	133,171
Interest	90,693		400	12,212	54,338
Corporate Allocation Charges	62,154		0	1,000	51,504
Employment					
Fulltime	15		8	13	21
Parttime	6		3	5	7

WEIGHTED - 1987 Data

Table 67
Population Size Over 2.5 Million

FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	95,144	1.6	0	0	142,175
Nat'l/Reg'l Advertising	1,308,301	21.5	658,320	1,076,922	1,907,120
Local Advertising	4,671,485	76.9	2,977,979	3,509,204	6,036,948
Total Time Sales	**5,988,480**	**100.0**	**3,759,502**	**4,892,794**	**7,119,313**
Agency & Rep Commissions	916,457		554,306	785,000	1,210,189
Other Revenue	36,987		0	1,235	63,857
Total Net Revenue	**5,109,011**		**3,151,788**	**4,083,273**	**5,858,235**
Departmental Expenses					
Engineering	165,086	3.8	93,235	153,834	190,882
Program & Production	834,104	19.4	594,762	822,475	1,079,379
News	91,386	2.1	11,749	73,618	134,786
Sales	896,721	20.9	595,127	771,000	1,131,492
Advertising & Promotion	848,221	19.8	419,261	837,823	1,301,000
General & Administration	1,456,163	33.9	864,433	1,125,280	1,872,494
Total Expenses	**4,291,683**	**100.0**	**3,332,621**	**4,299,775**	**5,009,382**
Pre-Tax Profit	**745,294**		**(347,014)**	**298,893**	**1,426,941**
Cash Flow	**1,496,598**		**489,194**	**837,456**	**2,128,842**
Selected Revenue Items-					
Total Political Advertising	20,473		0	0	13,016
Trade-Outs	229,465		30,000	159,090	304,272
Barter	31,566		0	0	0
Total Trade-Outs & Barter	**264,169**		**62,375**	**202,685**	**309,839**
Selected Expense Items-					
Total Compensation	1,574,656		1,304,101	1,595,023	2,057,584
Cost of Outside News Service	28,015		12,145	19,760	34,500
Music License Fees	151,977		87,810	128,870	207,169
Rating Services	104,311		62,000	106,427	137,397
Depreciation & Amortization	332,079		106,563	165,481	300,458
Interest	175,363		0	561	79,555
Corporate Allocation Charges	216,989		0	118,807	325,155
Employment					
Fulltime	32		26	34	38
Parttime	8		5	6	10

WEIGHTED - 1987 Data

Table 68
Population Size 1 Million - 2.5 Million

FM Stations

Station Revenue & Expense Items	Average		Percentile ($)		
	($)	(%)	25%	50% (median)	75%
Network Compensation	31,240	1.0	0	0	58,000
Nat'l/Reg'l Advertising	721,308	22.0	307,447	636,418	1,109,037
Local Advertising	2,518,724	77.0	1,626,920	2,377,000	3,459,982
Total Time Sales	**3,290,863**	**100.0**	**1,977,840**	**3,169,027**	**4,553,063**
Agency & Rep Commissions	496,935		230,660	469,563	772,169
Other Revenue	34,432		411	12,153	33,647
Total Net Revenue	**2,828,361**		**1,708,149**	**2,657,400**	**3,850,044**
Departmental Expenses					
Engineering	88,409	3.5	53,286	91,504	126,753
Program & Production	518,940	20.5	352,777	460,309	635,338
News	54,837	2.2	8,513	37,463	83,406
Sales	521,314	20.6	366,553	530,000	664,449
Advertising & Promotion	358,584	14.2	120,842	321,292	526,330
General & Administration	989,702	39.1	405,000	721,357	1,188,412
Total Expenses	**2,561,835**	**100.0**	**1,610,288**	**2,453,000**	**3,124,947**
Pre-Tax Profit	**325,251**		**(307,400)**	**222,066**	**1,018,079**
Cash Flow	**780,114**		**44,996**	**596,000**	**1,532,209**
Selected Revenue Items-					
Total Political Advertising	5,811		0	0	10,000
Trade-Outs	165,829		54,355	121,486	256,112
Barter	12,421		0	0	0
Total Trade-Outs & Barter	**168,948**		**54,355**	**131,331**	**256,112**
Selected Expense Items-					
Total Compensation	985,799		714,703	997,390	1,250,666
Cost of Outside News Service	16,279		8,002	10,960	16,272
Music License Fees	76,033		39,190	68,000	104,113
Rating Services	63,857		42,049	58,483	82,383
Depreciation & Amortization	319,284		66,480	153,284	397,097
Interest	207,652		0	1,700	210,255
Corporate Allocation Charges	111,485		0	56,656	123,600
Employment					
Fulltime	23		19	25	30
Parttime	6		4	6	8

WEIGHTED - 1987 Data

Table 69
Population Size 500,000 - 1 Million

FM Stations

Station Revenue & Expense Items	Average		Percentile ($)		
	($)	(%)	25%	50% (median)	75%
Network Compensation	11,142	0.7	0	0	0
Nat'l/Reg'l Advertising	288,527	17.2	25,873	214,349	402,677
Local Advertising	1,377,552	82.1	351,076	1,090,000	2,246,074
Total Time Sales	**1,677,221**	**100.0**	**392,000**	**1,297,410**	**2,724,918**
Agency & Rep Commissions	221,422		25,597	160,005	370,478
Other Revenue	32,107		560	7,467	24,100
Total Net Revenue	**1,487,906**		**400,417**	**1,223,470**	**2,297,542**
Departmental Expenses					
Engineering	64,151	3.8	38,188	55,112	75,614
Program & Production	296,019	17.7	108,568	232,000	496,559
News	35,394	2.1	0	23,000	40,295
Sales	317,499	18.9	94,714	294,640	456,389
Advertising & Promotion	166,591	9.9	25,000	117,335	245,776
General & Administration	796,518	47.5	346,034	541,133	1,054,646
Total Expenses	**1,676,171**	**100.0**	**678,545**	**1,238,750**	**2,481,785**
Pre-Tax Profit	**(188,265)**		**(623,000)**	**(184,830)**	**147,254**
Cash Flow	**177,160**		**(172,149)**	**82,664**	**473,624**
Selected Revenue Items-					
Total Political Advertising	4,037		0	400	6,430
Trade-Outs	103,934		17,097	53,095	200,856
Barter	7,061		0	0	0
Total Trade-Outs & Barter	**101,170**		**15,326**	**53,095**	**153,427**
Selected Expense Items-					
Total Compensation	599,077		247,083	554,286	891,970
Cost of Outside News Service	11,437		7,028	9,397	13,532
Music License Fees	42,004		9,300	37,194	69,958
Rating Services	40,626		20,295	43,518	56,202
Depreciation & Amortization	228,067		25,204	117,364	200,576
Interest	177,328		31	34,178	178,239
Corporate Allocation Charges	126,712		13,043	34,119	179,999
Employment					
Fulltime	19		12	19	25
Parttime	8		4	6	11

WEIGHTED - 1987 Data

Table 70

Population Size 250,000 - 500,000 FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	16,480	1.4	0	0	23,255
Nat'l/Reg'l Advertising	229,909	19.6	32,000	143,000	296,453
Local Advertising	929,408	79.0	443,258	757,743	1,300,564
Total Time Sales	**1,157,295**	**100.0**	**473,425**	**885,600**	**1,553,360**
Agency & Rep Commissions	122,090		27,000	83,000	195,860
Other Revenue	13,120		0	2,675	15,690
Total Net Revenue	**1,022,875**		**427,543**	**793,976**	**1,311,762**
Departmental Expenses					
Engineering	59,272	5.3	14,336	51,619	83,500
Program & Production	216,523	19.2	100,222	190,000	283,333
News	24,886	2.2	0	12,411	37,283
Sales	234,512	20.8	119,179	195,712	322,717
Advertising & Promotion	91,318	8.1	25,000	54,378	119,322
General & Administration	501,447	44.5	219,622	388,816	621,000
Total Expenses	**1,139,212**	**100.0**	**569,290**	**998,051**	**1,481,061**
Pre-Tax Profit	**(65,029)**		**(160,305)**	**5,200**	**214,456**
Cash Flow	**121,423**		**(20,700)**	**101,782**	**266,063**
Selected Revenue Items-					
Total Political Advertising	3,460		0	1,485	3,219
Trade-Outs	77,074		29,374	51,625	91,109
Barter	761		0	0	0
Total Trade-Outs & Barter	**78,474**		**30,693**	**56,059**	**100,241**
Selected Expense Items-					
Total Compensation	462,824		248,783	384,536	637,590
Cost of Outside News Service	9,697		5,651	8,205	14,711
Music License Fees	28,254		12,400	19,866	42,442
Rating Services	22,440		9,358	17,071	36,632
Depreciation & Amortization	142,121		36,017	75,101	113,963
Interest	90,453		15,000	45,751	124,414
Corporate Allocation Charges	45,181		0	0	50,334
Employment					
Fulltime	18		12	17	21
Parttime	6		4	5	7

WEIGHTED - 1987 Data

Table 71
Population Size 100,000 - 250,000 FM Stations

Station Revenue & Expense Items	Average		Percentile ($)		
	($)	(%)	25%	50% (median)	75%
Network Compensation	4,045	0.5	0	0	0
Nat'l/Reg'l Advertising	129,719	17.2	57,062	98,151	145,922
Local Advertising	621,264	82.3	342,913	480,686	815,213
Total Time Sales	745,532	100.0	417,905	610,348	880,278
Agency & Rep Commissions	56,812		17,523	41,806	72,496
Other Revenue	25,600		0	2,691	14,900
Total Net Revenue	693,395		394,501	553,490	860,540
Departmental Expenses					
Engineering	33,666	4.7	15,719	28,616	41,111
Program & Production	144,193	20.1	93,896	145,330	177,600
News	15,927	2.2	0	10,000	22,127
Sales	145,627	20.3	75,000	126,598	210,000
Advertising & Promotion	48,531	6.8	6,156	25,651	75,794
General & Administration	330,591	46.0	135,713	261,877	397,612
Total Expenses	718,535	100.0	359,479	694,802	918,430
Pre-Tax Profit	19,682		(37,290)	45,494	130,249
Cash Flow	125,216		43,771	79,789	170,884
Selected Revenue Items-					
Total Political Advertising	1,853		0	495	1,844
Trade-Outs	49,191		14,888	32,307	66,000
Barter	1,434		0	0	0
Total Trade-Outs & Barter	49,708		14,888	32,307	66,000
Selected Expense Items-					
Total Compensation	313,391		178,436	298,000	430,000
Cost of Outside News Service	6,641		2,762	6,758	8,500
Music License Fees	18,695		10,000	14,176	25,000
Rating Services	7,493		680	7,170	11,068
Depreciation & Amortization	80,736		17,359	36,832	94,222
Interest	51,661		0	5,513	40,444
Corporate Allocation Charges	20,218		0	0	17,392
Employment					
Fulltime	13		8	12	16
Parttime	5		4	4	6

WEIGHTED - 1987 Data

Table 72
Population Size 50,000 - 100,000

FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	3,929	0.8	0	0	0
Nat'l/Reg'l Advertising	77,030	15.2	9,000	28,400	88,100
Local Advertising	425,845	84.0	167,817	271,000	471,432
Total Time Sales	**499,956**	**100.0**	**203,263**	**320,820**	**536,625**
Agency & Rep Commissions	36,091		5,875	11,971	32,600
Other Revenue	13,090		0	372	11,275
Total Net Revenue	**446,157**		**168,351**	**319,229**	**479,900**
Departmental Expenses					
Engineering	25,163	4.8	6,116	10,892	33,674
Program & Production	100,193	19.0	35,928	75,101	120,000
News	26,798	5.1	0	7,177	18,000
Sales	92,073	17.4	35,026	64,840	100,000
Advertising & Promotion	35,125	6.7	1,417	5,523	19,139
General & Administration	248,514	47.1	132,180	190,483	262,083
Total Expenses	**534,076**	**100.0**	**207,100**	**398,259**	**546,200**
Pre-Tax Profit	**(75,996)**		**(77,649)**	**(10,063)**	**30,421**
Cash Flow	**16,915**		**(10,434)**	**34,422**	**81,095**
Selected Revenue Items-					
Total Political Advertising	1,547		60	453	1,884
Trade-Outs	34,825		8,390	21,032	47,338
Barter	4,482		0	0	0
Total Trade-Outs & Barter	**38,935**		**9,838**	**26,897**	**47,338**
Selected Expense Items-					
Total Compensation	236,300		119,425	192,287	288,327
Cost of Outside News Service	6,423		2,557	6,532	8,854
Music License Fees	12,068		5,452	8,270	14,067
Rating Services	5,070		0	275	3,185
Depreciation & Amortization	49,443		14,000	25,382	47,000
Interest	48,570		2,621	12,008	53,200
Corporate Allocation Charges	14,776		0	0	1,444
Employment					
Fulltime	11		7	10	13
Parttime	5		3	5	6

WEIGHTED - 1987 Data

Table 73
Population Size 25,000 - 50,000

FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	50% (median)	75%
Network Compensation	29,941	7.9	0	0	0
Nat'l/Reg'l Advertising	35,870	9.5	0	17,000	59,148
Local Advertising	311,577	82.6	193,611	210,238	274,162
Total Time Sales	**367,132**	**100.0**	**174,393**	**235,628**	**360,551**
Agency & Rep Commissions	22,379		168	3,273	11,050
Other Revenue	4,724		0	1,577	3,600
Total Net Revenue	**323,464**		**172,217**	**227,349**	**311,333**
Departmental Expenses					
Engineering	14,539	3.6	4,000	8,148	23,082
Program & Production	99,081	24.7	57,282	68,100	86,572
News	13,973	3.5	745	14,688	23,400
Sales	75,954	18.9	26,803	45,000	78,125
Advertising & Promotion	13,527	3.4	499	6,000	8,410
General & Administration	183,764	45.8	81,601	146,037	196,879
Total Expenses	**374,646**	**100.0**	**215,970**	**248,974**	**383,274**
Pre-Tax Profit	**(31,516)**		**(65,000)**	**(35,052)**	**18,925**
Cash Flow	**34,367**		**19,958**	**52,914**	**71,132**

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	50% (median)	75%
Selected Revenue Items-					
Total Political Advertising	1,724		0	66	1,732
Trade-Outs	14,461		1,497	6,180	16,200
Barter	1,863		0	0	0
Total Trade-Outs & Barter	**16,324**		**1,497**	**6,180**	**16,200**
Selected Expense Items-					
Total Compensation	171,308		90,000	135,737	197,816
Cost of Outside News Service	5,849		2,100	5,955	7,286
Music License Fees	10,377		4,200	6,742	9,600
Rating Services	2,199		0	0	432
Depreciation & Amortization	47,997		19,258	42,000	62,097
Interest	26,216		735	4,606	22,590
Corporate Allocation Charges	9,992		0	0	4,675
Employment					
Fulltime	9		5	8	11
Parttime	4		3	3	6

WEIGHTED - 1987 Data

Table 74
Population Size Under 25,000

FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	77	0.0	0	0	0
Nat'l/Reg'l Advertising	15,229	7.1	4,739	8,376	20,832
Local Advertising	197,950	92.8	104,655	188,287	224,789
Total Time Sales	**212,767**	**100.0**	**104,655**	**196,663**	**211,443**
Agency & Rep Commissions	6,666		956	2,305	4,969
Other Revenue	2,734		0	805	3,955
Total Net Revenue	**195,401**		**97,932**	**198,193**	**219,820**
Departmental Expenses					
Engineering	8,256	3.9	2,158	4,870	8,792
Program & Production	52,078	24.6	33,364	48,000	63,822
News	4,729	2.2	0	851	10,200
Sales	39,868	18.8	20,000	33,937	50,525
Advertising & Promotion	4,550	2.1	400	2,000	4,965
General & Administration	102,186	48.3	38,300	79,833	153,040
Total Expenses	**202,244**	**100.0**	**85,420**	**187,866**	**258,927**
Pre-Tax Profit	**(1,771)**		**(15,954)**	**10,205**	**38,982**
Cash Flow	**39,306**		**16,993**	**25,155**	**62,000**
Selected Revenue Items-					
Total Political Advertising	1,767		163	1,669	3,000
Trade-Outs	9,169		1,200	5,453	14,912
Barter	723		0	0	0
Total Trade-Outs & Barter	**9,420**		**1,200**	**4,500**	**14,912**
Selected Expense Items-					
Total Compensation	101,405		69,813	96,166	121,940
Cost of Outside News Service	4,661		0	1,200	7,721
Music License Fees	5,603		2,775	5,488	6,412
Rating Services	225		0	0	0
Depreciation & Amortization	28,548		6,000	12,000	26,752
Interest	12,733		0	6,000	17,811
Corporate Allocation Charges	4,062		0	0	0
Employment					
Fulltime	6		4	6	8
Parttime	4		2	3	5

WEIGHTED - 1987 Data

Table 75
Revenue Size Over $5 Million

FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	136,252	1.5	0	0	203,984
Nat'l/Reg'l Advertising	1,929,357	21.3	1,371,295	1,854,931	2,347,355
Local Advertising	6,996,779	77.2	4,977,954	6,036,948	8,175,000
Total Time Sales	**9,062,388**	**100.0**	**6,468,178**	**7,967,832**	**9,641,756**
Agency & Rep Commissions	1,405,688		977,514	1,261,078	1,644,473
Other Revenue	68,057		0	38,100	96,914
Total Net Revenue	**7,724,756**		**5,542,746**	**6,653,118**	**8,214,187**
Departmental Expenses					
Engineering	198,630	3.8	128,877	162,275	208,824
Program & Production	1,019,365	19.7	771,699	947,177	1,131,457
News	107,018	2.1	12,118	93,897	156,474
Sales	1,195,443	23.1	841,522	1,015,137	1,446,528
Advertising & Promotion	1,049,151	20.3	545,637	1,034,387	1,349,546
General & Administration	1,611,075	31.1	799,907	1,531,831	1,979,882
Total Expenses	**5,180,682**	**100.0**	**4,277,111**	**4,880,611**	**6,160,543**
Pre-Tax Profit	**2,166,005**		**807,123**	**1,922,745**	**2,815,353**
Cash Flow	**2,655,638**		**1,673,384**	**2,132,592**	**3,214,793**
Selected Revenue Items-					
Total Political Advertising	14,643		0	0	6,525
Trade-Outs	314,376		157,190	304,272	422,005
Barter	40,281		0	0	0
Total Trade-Outs & Barter	**353,713**		**168,062**	**305,001**	**479,309**
Selected Expense Items-					
Total Compensation	1,901,601		1,618,592	1,919,015	2,196,470
Cost of Outside News Service	40,484		11,900	25,362	49,620
Music License Fees	222,023		166,016	206,818	244,632
Rating Services	127,368		89,890	125,002	152,166
Depreciation & Amortization	308,874		140,666	212,517	419,404
Interest	168,210		0	0	33,229
Corporate Allocation Charges	336,316		0	227,516	425,500
Employment					
Fulltime	35		31	35	39
Parttime	7		4	6	9

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Table 76
Revenue Size $3 - $5 Million

FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	56,321	1.3	0	0	109,119
Nat'l/Reg'l Advertising	1,006,996	22.4	671,961	972,078	1,280,177
Local Advertising	3,434,560	76.4	3,088,805	3,444,795	3,725,451
Total Time Sales	**4,497,877**	**100.0**	**4,048,112**	**4,500,800**	**4,984,534**
Agency & Rep Commissions	703,757		593,492	681,686	802,090
Other Revenue	17,703		0	12,000	20,000
Total Net Revenue	**3,811,822**		**3,418,654**	**3,837,598**	**4,211,531**
Departmental Expenses					
Engineering	110,885	3.3	75,057	111,378	139,468
Program & Production	690,232	20.5	544,728	622,689	747,677
News	84,168	2.5	33,649	62,760	130,897
Sales	671,097	19.9	553,001	670,112	750,772
Advertising & Promotion	490,688	14.5	279,037	453,562	634,702
General & Administration	1,327,525	39.3	679,678	1,106,923	1,585,621
Total Expenses	**3,376,213**	**100.0**	**2,587,990**	**3,361,955**	**4,018,000**
Pre-Tax Profit	**447,090**		**(226,696)**	**611,665**	**1,068,648**
Cash Flow	**1,091,487**		**613,609**	**1,072,819**	**1,525,648**
Selected Revenue Items-					
Total Political Advertising	13,548		0	1,248	10,914
Trade-Outs	203,707		63,718	141,260	261,829
Barter	19,449		0	0	0
Total Trade-Outs & Barter	**210,944**		**69,249**	**141,260**	**261,829**
Selected Expense Items-					
Total Compensation	1,306,652		1,079,237	1,250,666	1,498,995
Cost of Outside News Service	19,973		9,354	14,310	21,453
Music License Fees	107,713		92,638	103,639	126,416
Rating Services	74,224		57,744	73,000	96,048
Depreciation & Amortization	399,986		103,015	165,184	529,916
Interest	296,481		0	0	621,789
Corporate Allocation Charges	165,231		14,400	92,605	218,376
Employment					
Fulltime	30		25	30	35
Parttime	8		5	7	10

WEIGHTED - 1987 Data

Table 77
Revenue Size $2 - $3 Million

FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	50% (median)	75%
Network Compensation	23,424	0.8	0	0	44,800
Nat'l/Reg'l Advertising	587,875	21.3	367,338	558,000	698,673
Local Advertising	2,145,241	77.8	1,963,193	2,127,360	2,417,000
Total Time Sales	**2,746,508**	**100.0**	**2,438,307**	**2,724,918**	**3,050,106**
Agency & Rep Commissions	360,583		260,619	362,000	436,626
Other Revenue	31,451		0	11,972	43,657
Total Net Revenue	**2,417,375**		**2,172,552**	**2,386,907**	**2,657,400**
Departmental Expenses					
Engineering	102,016	3.8	66,312	97,068	129,186
Program & Production	494,762	18.3	401,000	467,705	562,575
News	62,526	2.3	8,513	55,938	83,568
Sales	528,249	19.6	408,241	521,939	592,394
Advertising & Promotion	369,278	13.7	167,167	263,343	469,453
General & Administration	1,140,489	42.3	644,126	944,000	1,174,825
Total Expenses	**2,698,534**	**100.0**	**1,991,187**	**2,481,785**	**2,987,136**
Pre-Tax Profit	**(272,982)**		**(735,340)**	**(68,576)**	**512,202**
Cash Flow	**449,849**		**206,421**	**417,448**	**735,719**
Selected Revenue Items-					
Total Political Advertising	7,348		0	0	13,209
Trade-Outs	144,716		54,355	100,000	250,440
Barter	16,283		0	0	0
Total Trade-Outs & Barter	**161,427**		**55,570**	**139,000**	**272,283**
Selected Expense Items-					
Total-Compensation	1,039,613		876,217	984,567	1,169,002
Cost of Outside News Service	15,624		8,513	14,377	22,000
Music License Fees	66,081		53,916	66,800	77,000
Rating Services	58,555		41,395	49,726	71,713
Depreciation & Amortization	382,289		79,000	169,000	359,213
Interest	207,236		0	24,212	326,095
Corporate Allocation Charges	74,954		0	29,828	105,323
Employment					
Fulltime	27		23	26	32
Parttime	8		5	6	9

WEIGHTED - 1987 Data

Table 78
Revenue Size $1 - $2 Million

FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	34,996	2.2	0	0	27,092
Nat'l/Reg'l Advertising	300,625	18.9	131,777	266,319	350,000
Local Advertising	1,252,640	78.9	1,000,000	1,297,611	1,469,401
Total Time Sales	**1,609,286**	**100.0**	**1,334,204**	**1,600,211**	**1,931,527**
Agency & Rep Commissions	178,723		114,499	195,284	233,814
Other Revenue	28,811		411	12,261	33,647
Total Net Revenue	**1,457,155**		**1,241,939**	**1,422,591**	**1,682,192**
Departmental Expenses					
Engineering	63,512	4.1	41,873	56,617	85,589
Program & Production	293,816	18.9	201,082	268,724	355,255
News	44,424	2.9	0	19,374	37,567
Sales	320,773	20.6	234,802	300,868	366,219
Advertising & Promotion	145,367	9.3	35,496	101,160	184,876
General & Administration	688,312	44.2	376,925	504,852	779,167
Total Expenses	**1,556,204**	**100.0**	**1,036,115**	**1,344,300**	**1,836,605**
Pre-Tax Profit	**(99,049)**		**(196,258)**	**120,985**	**316,086**
Cash Flow	**139,630**		**(19,427)**	**201,223**	**473,624**
Selected Revenue Items-					
Total Political Advertising	5,190		144	965	6,430
Trade-Outs	109,280		43,669	83,574	148,000
Barter	4,172		0	0	0
Total Trade-Outs & Barter	**112,150**		**47,000**	**89,409**	**151,177**
Selected Expense Items-					
Total Compensation	620,619		498,455	611,344	698,035
Cost of Outside News Service	10,712		7,888	9,983	15,000
Music License Fees	39,710		30,611	39,190	49,319
Rating Services	32,899		12,400	26,483	44,550
Depreciation & Amortization	186,971		53,551	75,101	258,791
Interest	144,729		1,544	40,444	194,588
Corporate Allocation Charges	75,933		0	30,000	123,600
Employment					
Fulltime	20		16	20	23
Parttime	6		3	5	7

WEIGHTED - 1987 Data

Table 79
Revenue Size $750,000 - $1,000,000

FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	9,064	1.0	0	3,378	16,463
Nat'l/Reg'l Advertising	121,838	13.1	65,178	130,200	160,589
Local Advertising	796,130	85.9	728,867	793,000	828,232
Total Time Sales	**927,032**	**100.0**	**843,344**	**896,000**	**1,007,448**
Agency & Rep Commissions	87,121		44,080	77,649	110,970
Other Revenue	9,038		0	6,813	12,029
Total Net Revenue	**848,950**		**793,976**	**828,822**	**881,035**
Departmental Expenses					
Engineering	57,703	5.4	34,094	43,399	63,683
Program & Production	212,099	19.9	141,000	196,142	278,600
News	16,195	1.5	0	18,226	26,470
Sales	206,157	19.4	155,132	196,773	222,416
Advertising & Promotion	97,484	9.2	28,758	52,234	99,415
General & Administration	474,474	44.6	231,000	335,479	498,590
Total Expenses	**1,064,112**	**100.0**	**751,718**	**860,428**	**1,104,620**
Pre-Tax Profit	**(215,604)**		**(314,833)**	**7,033**	**84,319**
Cash Flow	**(71,937)**		**(105,459)**	**101,782**	**182,917**
Selected Revenue Items-					
Total Political Advertising	744		0	0	1,476
Trade-Outs	61,675		20,717	36,725	91,109
Barter	669		0	0	0
Total Trade-Outs & Barter	**62,667**		**29,256**	**42,014**	**91,109**
Selected Expense Items-					
Total Compensation	419,866		357,144	416,301	504,884
Cost of Outside News Service	9,014		7,700	8,500	10,692
Music License Fees	26,861		18,000	25,325	29,808
Rating Services	21,208		6,326	9,929	42,000
Depreciation & Amortization	123,692		32,796	47,446	199,911
Interest	76,415		2,621	28,807	79,555
Corporate Allocation Charges	42,931		0	15,898	80,000
Employment					
Fulltime	18		15	17	20
Parttime	5		4	5	6

WEIGHTED - 1987 Data

Table 80
Revenue Size $500,000 - $750,000

FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	3,614	0.6	0	0	2,908
Nat'l/Reg'l Advertising	92,480	14.5	25,000	71,339	128,098
Local Advertising	539,657	84.9	466,613	542,323	603,401
Total Time Sales	**635,750**	**100.0**	**583,111**	**617,022**	**683,504**
Agency & Rep Commissions	42,575		17,100	36,698	62,903
Other Revenue	9,126		0	4,957	11,275
Total Net Revenue	**602,301**		**545,200**	**578,405**	**660,701**
Departmental Expenses					
Engineering	29,534	4.4	10,983	23,171	38,308
Program & Production	130,811	19.4	111,500	130,732	154,019
News	13,473	2.0	0	10,488	16,000
Sales	138,307	20.5	104,547	130,000	161,687
Advertising & Promotion	40,039	5.9	6,156	24,256	54,378
General & Administration	323,786	47.9	198,815	265,790	386,000
Total Expenses	**675,952**	**100.0**	**528,961**	**601,463**	**762,197**
Pre-Tax Profit	**(73,651)**		**(160,305)**	**(5,231)**	**54,389**
Cash Flow	**48,012**		**(12,287)**	**64,722**	**149,325**
Selected Revenue Items-					
Total Political Advertising	1,714		0	300	1,956
Trade-Outs	51,677		18,200	41,518	68,771
Barter	749		0	0	0
Total Trade-Outs & Barter	**51,115**		**17,651**	**41,518**	**67,930**
Selected Expense Items-					
Total Compensation	305,319		262,984	295,815	361,061
Cost of Outside News Service	8,391		6,000	7,950	9,538
Music License Fees	15,653		13,190	15,664	18,288
Rating Services	7,539		833	4,750	11,000
Depreciation & Amortization	82,563		28,458	44,500	99,305
Interest	53,291		9,912	30,645	83,876
Corporate Allocation Charges	7,638		0	0	0
Employment					
Fulltime	14		12	14	16
Parttime	5		4	5	5

WEIGHTED - 1987 Data

Table 81
Revenue Size $250,000 - $500,000

FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	3,427	0.9	0	0	0
Nat'l/Reg'l Advertising	43,328	11.3	14,000	32,087	64,797
Local Advertising	336,033	87.8	268,215	340,000	410,553
Total Time Sales	**380,740**	**100.0**	**320,820**	**382,000**	**453,586**
Agency & Rep Commissions	20,071		5,023	11,902	33,910
Other Revenue	13,167		0	598	6,671
Total Net Revenue	**375,128**		**319,229**	**372,349**	**432,536**
Departmental Expenses					
Engineering	28,315	6.7	6,383	16,030	35,412
Program & Production	92,058	21.7	59,110	78,000	119,238
News	9,564	2.3	0	1,742	17,723
Sales	75,477	17.8	50,525	72,200	94,714
Advertising & Promotion	23,926	5.6	2,083	13,813	33,635
General & Administration	194,541	45.9	109,583	179,048	231,200
Total Expenses	**420,540**	**100.0**	**314,072**	**383,274**	**460,000**
Pre-Tax Profit	**(43,358)**		**(64,540)**	**10,205**	**45,494**
Cash Flow	**22,604**		**9,005**	**52,914**	**85,000**
Selected Revenue Items-					
Total Political Advertising	2,203		0	875	2,300
Trade-Outs	32,155		14,888	27,385	46,200
Barter	1,549		0	0	0
Total Trade-Outs & Barter	**32,960**		**14,912**	**27,385**	**46,200**
Selected Expense Items-					
Total Compensation	210,038		161,048	192,287	247,083
Cost of Outside News Service	6,012		600	6,000	8,363
Music License Fees	9,820		6,309	9,636	12,000
Rating Services	4,103		0	275	6,011
Depreciation & Amortization	46,107		12,026	28,306	75,214
Interest	33,971		1,127	15,737	45,751
Corporate Allocation Charges	14,818		0	0	11,510
Employment					
Fulltime	10		8	10	12
Parttime	5		3	4	6

WEIGHTED - 1987 Data

Table 82
Revenue Size Under $250,000

FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	382	0.2	0	0	0
Nat'l/Reg'l Advertising	16,747	9.4	1,200	10,000	24,555
Local Advertising	160,538	90.4	118,588	176,218	200,491
Total Time Sales	**174,900**	**100.0**	**149,974**	**188,400**	**211,443**
Agency & Rep Commissions	8,038		180	3,461	11,050
Other Revenue	7,902		0	372	3,600
Total Net Revenue	**167,996**		**124,088**	**176,098**	**211,443**
Departmental Expenses					
Engineering	10,537	4.6	3,819	6,575	15,144
Program & Production	53,591	23.4	33,364	50,490	63,822
News	8,180	3.6	0	3,100	14,688
Sales	35,487	15.5	21,437	33,937	44,719
Advertising & Promotion	5,202	2.3	499	3,000	8,185
General & Administration	116,485	50.8	54,347	88,894	146,037
Total Expenses	**222,408**	**100.0**	**117,800**	**207,100**	**273,322**
Pre-Tax Profit	**(52,077)**		**(65,000)**	**(15,954)**	**15,933**
Cash Flow	**(12,598)**		**(41,933)**	**19,958**	**57,242**
Selected Revenue Items-					
Total Political Advertising	1,110		66	500	1,829
Trade-Outs	8,218		1,200	6,000	10,900
Barter	846		0	0	0
Total Trade-Outs & Barter	**8,460**		**1,200**	**5,453**	**12,908**
Selected Expense Items-					
Total Compensation	107,708		69,813	93,705	135,737
Cost of Outside News Service	4,267		0	4,197	7,161
Music License Fees	5,449		2,775	5,040	6,412
Rating Services	624		0	0	0
Depreciation & Amortization	27,773		6,000	14,399	42,000
Interest	16,791		725	4,554	17,811
Corporate Allocation Charges	4,385		0	0	1,000
Employment					
Fulltime	6		4	6	8
Parttime	5		3	4	7

WEIGHTED - 1987 Data

Table 83
Adult Contemporary Format

Daytime AM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	32,479	8.1	0	0	0
Nat'l/Reg'l Advertising	77,317	19.4	2,082	19,248	38,387
Local Advertising	289,273	72.5	94,265	164,939	321,804
Total Time Sales	**387,579**	**100.0**	**96,465**	**200,000**	**369,541**
Agency & Rep Commissions	32,719		2,485	4,759	14,311
Other Revenue	2,364		0	0	1,596
Total Net Revenue	**331,836**		**96,329**	**177,738**	**343,976**
Departmental Expenses					
Engineering	16,521	5.1	1,839	4,424	11,405
Program & Production	89,555	27.6	26,441	40,649	60,514
News	19,385	6.0	0	5,650	15,039
Sales	59,450	18.3	16,060	28,632	51,424
Advertising & Promotion	15,538	4.8	467	1,419	8,221
General & Administration	123,899	38.2	45,066	96,192	180,751
Total Expenses	**318,429**	**100.0**	**107,520**	**159,915**	**292,500**
Pre-Tax Profit	**13,824**		**(38,556)**	**(9,800)**	**8,781**
Cash Flow	**52,216**		**(9,487)**	**(2,700)**	**21,180**
Selected Revenue Items-					
Total Political Advertising	1,522		0	82	3,000
Trade-Outs	8,895		0	4,322	8,685
Barter	3,759		0	0	0
Total Trade-Outs & Barter	**9,669**		**0**	**4,322**	**13,191**
Selected Expense Items-					
Total Compensation	160,506		41,307	96,058	133,495
Cost of Outside News Service	6,499		640	7,000	8,530
Music License Fees	10,719		3,300	6,816	11,231
Rating Services	2,742		0	0	0
Depreciation & Amortization	28,037		2,970	10,634	38,692
Interest	10,745		0	3,699	13,243
Corporate Allocation Charges	8,555		0	0	460
Employment					
Fulltime	7		4	6	10
Parttime	4		2	3	6

WEIGHTED - 1987 Data

Table 84
Country Format

Daytime AM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	0	0.0	0	0	0
Nat'l/Reg'l Advertising	11,414	7.3	2,000	9,135	18,518
Local Advertising	145,713	92.7	79,742	121,000	174,063
Total Time Sales	**144,384**	**100.0**	**67,000**	**121,000**	**183,486**
Agency & Rep Commissions	2,555		769	2,000	3,164
Other Revenue	1,973		0	0	500
Total Net Revenue	**137,476**		**64,300**	**120,180**	**181,232**
Departmental Expenses					
Engineering	6,297	4.4	2,069	4,134	9,184
Program & Production	33,461	23.2	8,046	30,733	49,000
News	7,210	5.0	523	2,000	10,000
Sales	24,360	16.9	8,963	16,638	27,315
Advertising & Promotion	4,409	3.1	213	2,042	4,661
General & Administration	68,185	47.4	51,095	65,323	90,911
Total Expenses	**142,969**	**100.0**	**98,234**	**136,200**	**178,056**
Pre-Tax Profit	**4,240**		**(22,631)**	**2,109**	**12,000**
Cash Flow	**23,452**		**(1,615)**	**10,744**	**48,500**
Selected Revenue Items-					
Total Political Advertising	1,299		0	500	2,219
Trade-Outs	3,698		0	1,500	4,357
Barter	720		0	0	600
Total Trade-Outs & Barter	**4,264**		**0**	**1,600**	**6,350**
Selected Expense Items-					
Total Compensation	72,206		39,514	65,274	102,118
Cost of Outside News Service	3,167		0	1,200	6,114
Music License Fees	4,270		2,697	3,700	5,100
Rating Services	141		0	0	0
Depreciation & Amortization	14,931		3,472	9,458	16,682
Interest	6,217		658	5,766	9,200
Corporate Allocation Charges	909		0	0	0
Employment					
Fulltime	5		3	4	6
Parttime	3		2	3	4

WEIGHTED - 1987 Data

Table 85
MOR Format

Daytime AM Stations

Station Revenue & Expense Items	Average		Percentile ($)		
	($)	(%)	25%	50% (median)	75%
Network Compensation	0	0.0	0	0	0
Nat'l/Reg'l Advertising	9,366	6.0	2,800	7,000	15,000
Local Advertising	146,055	94.0	86,782	117,268	202,000
Total Time Sales	**158,827**	**100.0**	**121,231**	**165,000**	**214,000**
Agency & Rep Commissions	1,637		300	1,332	2,400
Other Revenue	4,416		0	0	4,000
Total Net Revenue	**166,212**		**104,513**	**128,156**	**211,600**
Departmental Expenses					
Engineering	4,418	2.4	1,624	4,115	6,409
Program & Production	49,171	26.2	31,200	42,026	62,037
News	13,998	7.5	0	7,264	20,300
Sales	27,152	14.5	15,300	20,444	41,000
Advertising & Promotion	4,227	2.3	2,500	5,000	5,935
General & Administration	88,875	47.3	37,784	62,000	135,860
Total Expenses	**183,612**	**100.0**	**124,650**	**212,384**	**251,996**
Pre-Tax Profit	**(32,597)**		**(40,396)**	**(24,106)**	**(5,704)**
Cash Flow	**(7,394)**		**(13,409)**	**(399)**	**10,100**
Selected Revenue Items-					
Total Political Advertising	2,412		382	1,200	2,578
Trade-Outs	4,820		25	5,000	10,000
Barter	1,496		0	0	0
Total Trade-Outs & Barter	**12,140**		**25**	**6,244**	**10,630**
Selected Expense Items-					
Total Compensation	96,193		68,159	92,479	106,452
Cost of Outside News Service	4,487		0	6,276	7,264
Music License Fees	4,920		1,970	4,275	8,390
Rating Services	198		0	0	0
Depreciation & Amortization	15,771		4,633	10,800	27,544
Interest	9,432		1,334	5,457	14,800
Corporate Allocation Charges	0		0	0	0
Employment					
Fulltime	5		3	5	7
Parttime	5		3	6	7

WEIGHTED - 1987 Data

Table 86
Religious Format

Daytime AM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	0	0.0	0	0	0
Nat'l/Reg'l Advertising	45,004	28.1	2,500	15,000	70,000
Local Advertising	114,921	71.9	35,000	68,000	178,000
Total Time Sales	**144,853**	**100.0**	**60,000**	**101,571**	**180,000**
Agency & Rep Commissions	6,260		90	1,186	3,905
Other Revenue	3,125		0	0	2,400
Total Net Revenue	**142,416**		**62,000**	**137,084**	**180,000**
Departmental Expenses					
Engineering	8,723	6.6	1,200	4,800	11,636
Program & Production	26,215	19.9	6,140	27,618	36,959
News	3,322	2.5	0	50	5,252
Sales	19,849	15.0	2,160	12,710	34,758
Advertising & Promotion	3,958	3.0	345	1,200	5,068
General & Administration	69,971	53.0	27,700	57,647	81,830
Total Expenses	**126,613**	**100.0**	**72,035**	**105,150**	**135,020**
Pre-Tax Profit	**31,220**		**(6,742)**	**44,666**	**60,227**
Cash Flow	**32,630**		**(5,400)**	**14,191**	**77,675**
Selected Revenue Items-					
Total Political Advertising	668		0	98	1,000
Trade-Outs	5,252		0	750	4,000
Barter	288		0	0	0
Total Trade-Outs & Barter	**5,753**		**0**	**945**	**4,000**
Selected Expense Items-					
Total Compensation	62,051		31,849	37,085	80,203
Cost of Outside News Service	3,041		0	550	5,625
Music License Fees	4,269		1,120	2,558	5,358
Rating Services	294		0	0	0
Depreciation & Amortization	9,663		1,000	7,445	15,728
Interest	9,829		700	6,000	18,212
Corporate Allocation Charges	3,548		0	0	2,553
Employment					
Fulltime	4		2	3	5
Parttime	3		2	3	5

WEIGHTED - 1987 Data

Table 87
Adult Contemporary Format

Fulltime AM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	23,126	1.8	0	0	2,204
Nat'l/Reg'l Advertising	286,399	22.2	13,133	49,000	126,271
Local Advertising	981,297	76.0	161,768	345,064	651,443
Total Time Sales	**1,181,480**	**100.0**	**186,727**	**381,951**	**678,578**
Agency & Rep Commissions	146,445		3,005	9,522	45,170
Other Revenue	7,354		0	0	4,754
Total Net Revenue	**1,012,559**		**185,115**	**380,000**	**655,977**
Departmental Expenses					
Engineering	40,610	4.1	6,628	17,578	37,550
Program & Production	210,008	21.1	54,158	97,450	172,555
News	69,947	7.0	0	20,400	47,558
Sales	180,821	18.1	42,000	77,190	142,065
Advertising & Promotion	107,985	10.8	2,062	9,908	55,349
General & Administration	387,305	38.9	104,086	186,001	356,478
Total Expenses	**990,069**	**100.0**	**270,212**	**442,937**	**736,998**
Pre-Tax Profit	**19,371**		**(92,818)**	**2,267**	**30,657**
Cash Flow	**194,588**		**(9,791)**	**37,762**	**110,969**
Selected Revenue Items-					
Total Political Advertising	5,847		1,285	2,993	6,939
Trade-Outs	66,735		3,405	11,265	54,814
Barter	211		0	0	0
Total Trade-Outs & Barter	**65,149**		**3,405**	**11,265**	**54,814**
Selected Expense Items-					
Total Compensation	437,535		126,043	233,300	367,263
Cost of Outside News Service	12,527		6,944	8,333	10,736
Music License Fees	27,527		6,570	11,500	18,493
Rating Services	17,000		0	0	9,000
Depreciation & Amortization	94,301		14,943	26,400	73,683
Interest	66,587		0	6,650	20,000
Corporate Allocation Charges	44,633		0	0	30,000
Employment					
Fulltime	14		7	10	15
Parttime	5		3	5	7

WEIGHTED - 1987 Data

Table 88
Country Format

Fulltime AM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	11,771	1.9	0	0	18
Nat'l/Reg'l Advertising	121,619	19.2	1,012	23,507	64,569
Local Advertising	499,635	78.9	120,000	249,798	413,000
Total Time Sales	**609,474**	**100.0**	**132,554**	**260,000**	**473,000**
Agency & Rep Commissions	62,179		2,306	4,392	16,000
Other Revenue	4,644		0	661	6,895
Total Net Revenue	**537,576**		**133,861**	**254,523**	**461,800**
Departmental Expenses					
Engineering	22,176	3.7	4,978	9,840	17,226
Program & Production	129,016	21.7	30,000	67,553	113,000
News	31,777	5.3	0	10,000	31,720
Sales	107,069	18.0	24,749	49,613	106,400
Advertising & Promotion	51,449	8.7	1,866	7,785	22,403
General & Administration	252,597	42.5	87,528	143,911	249,951
Total Expenses	**590,411**	**100.0**	**210,786**	**342,946**	**453,439**
Pre-Tax Profit	**(81,125)**		**(104,000)**	**(18,800)**	**27,272**
Cash Flow	**19,306**		**(22,129)**	**16,702**	**51,998**
Selected Revenue Items-					
Total Political Advertising	2,392		50	714	3,179
Trade-Outs	22,742		1,440	6,647	27,942
Barter	4,380		0	0	0
Total Trade-Outs & Barter	**24,635**		**1,000**	**7,020**	**27,942**
Selected Expense Items-					
Total Compensation	283,525		114,698	167,019	256,813
Cost of Outside News Service	7,124		984	6,173	10,597
Music License Fees	13,493		3,521	7,717	12,700
Rating Services	10,754		0	0	1,395
Depreciation & Amortization	55,519		15,600	26,711	56,084
Interest	53,948		4,337	10,476	32,847
Corporate Allocation Charges	26,115		0	3,042	17,991
Employment					
Fulltime	10		6	8	13
Parttime	5		3	4	7

WEIGHTED - 1987 Data

Table 89
Ethnic Format

Fulltime AM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	5,365	0.3	0	0	0
Nat'l/Reg'l Advertising	572,540	29.8	158,284	410,000	759,648
Local Advertising	1,346,496	70.0	639,988	1,157,516	1,663,802
Total Time Sales	**1,989,987**	**100.0**	**999,000**	**1,917,164**	**3,020,801**
Agency & Rep Commissions	236,741		141,826	209,350	418,070
Other Revenue	8,138		0	2,000	17,169
Total Net Revenue	**1,761,384**		**878,106**	**1,659,124**	**2,477,526**
Departmental Expenses					
Engineering	55,461	3.4	17,622	45,343	96,209
Program & Production	256,451	15.7	120,499	231,420	351,118
News	38,200	2.3	0	11,690	72,348
Sales	259,752	15.9	127,897	179,380	331,627
Advertising & Promotion	50,810	3.1	6,069	29,738	108,432
General & Administration	976,850	59.7	359,102	804,907	1,014,921
Total Expenses	**1,673,375**	**100.0**	**813,330**	**1,090,324**	**2,065,863**
Pre-Tax Profit	**20,443**		**(329,752)**	**186,531**	**324,161**
Cash Flow	**469,622**		**282,696**	**412,363**	**656,654**
Selected Revenue Items-					
Total Political Advertising	11,993		2,100	6,579	21,782
Trade-Outs	64,594		0	13,324	138,276
Barter	24,475		0	0	0
Total Trade-Outs & Barter	**64,594**		**0**	**13,324**	**138,276**
Selected Expense Items-					
Total Compensation	657,085		348,000	413,691	937,413
Cost of Outside News Service	13,113		8,455	13,611	20,377
Music License Fees	42,633		19,441	28,414	82,295
Rating Services	11,229		0	1,619	15,231
Depreciation & Amortization	255,471		54,775	67,420	376,757
Interest	169,163		15,238	30,731	235,691
Corporate Allocation Charges	59,117		21,969	36,000	80,465
Employment					
Fulltime	23		16	21	32
Parttime	5		2	4	6

WEIGHTED - 1987 Data

Table 90
MOR Format

Fulltime AM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	14,000	1.3	0	0	4,643
Nat'l/Reg'l Advertising	225,390	20.9	22,000	39,144	90,444
Local Advertising	840,753	77.8	255,812	383,564	771,248
Total Time Sales	**970,120**	**100.0**	**252,000**	**372,352**	**799,816**
Agency & Rep Commissions	118,675		5,400	26,242	40,935
Other Revenue	8,678		0	1,093	5,236
Total Net Revenue	**866,928**		**240,292**	**350,458**	**770,454**
Departmental Expenses					
Engineering	37,257	5.0	8,426	12,669	40,128
Program & Production	181,632	24.6	42,000	96,083	151,899
News	57,794	7.8	9,059	24,530	68,222
Sales	153,530	20.8	45,546	89,909	127,193
Advertising & Promotion	63,292	8.6	3,000	6,066	30,775
General & Administration	244,320	33.1	135,416	174,369	270,000
Total Expenses	**737,825**	**100.0**	**241,000**	**400,303**	**778,654**
Pre-Tax Profit	**(24,517)**		**(48,416)**	**(8,200)**	**53,900**
Cash Flow	**6,563**		**23,990**	**41,285**	**115,578**
Selected Revenue Items-					
Total Political Advertising	5,913		1,000	2,000	9,119
Trade-Outs	39,369		5,162	14,643	55,460
Barter	436		0	0	0
Total Trade-Outs & Barter	**39,805**		**7,000**	**14,643**	**61,853**
Selected Expense Items-					
Total Compensation	383,170		177,538	238,365	409,418
Cost of Outside News Service	13,411		3,875	7,782	15,638
Music License Fees	22,525		8,000	11,212	20,856
Rating Services	12,638		0	500	4,320
Depreciation & Amortization	46,874		16,052	25,517	52,308
Interest	22,037		623	9,519	35,000
Corporate Allocation Charges	7,924		0	0	12,000
Employment					
Fulltime	14		7	10	17
Parttime	5		3	4	7

WEIGHTED - 1987 Data

Table 91
News/Talk Format

Fulltime AM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	147,067	3.1	0	46,000	109,098
Nat'l/Reg'l Advertising	1,001,278	20.8	38,344	199,841	1,353,037
Local Advertising	3,669,765	76.2	461,805	1,264,456	3,753,829
Total Time Sales	4,792,599	100.0	617,821	1,564,002	5,136,000
Agency & Rep Commissions	671,089		15,991	85,084	657,000
Other Revenue	37,350		0	4,249	21,199
Total Net Revenue	3,916,317		514,292	1,337,908	3,893,947
Departmental Expenses					
Engineering	154,907	4.9	28,746	63,296	153,819
Program & Production	764,763	24.4	69,224	182,006	622,626
News	459,807	14.6	3,000	76,398	301,475
Sales	538,774	17.2	106,623	256,743	643,082
Advertising & Promotion	321,035	10.2	11,754	60,000	391,886
General & Administration	900,092	28.7	232,550	491,000	1,239,000
Total Expenses	3,139,378	100.0	604,425	1,350,000	3,544,694
Pre-Tax Profit	183,518		(181,011)	34,945	194,897
Cash Flow	509,594		(18,601)	81,926	361,138
Selected Revenue Items-					
Total Political Advertising	18,203		488	3,480	9,750
Trade-Outs	200,906		8,321	49,721	197,788
Barter	34,109		0	0	0
Total Trade-Outs & Barter	235,226		10,633	52,000	229,832
Selected Expense Items-					
Total Compensation	1,367,422		330,701	704,123	1,857,143
Cost of Outside News Service	34,398		6,558	14,996	35,000
Music License Fees	39,134		6,366	17,036	44,720
Rating Services	53,086		0	34,117	85,398
Depreciation & Amortization	159,707		35,996	77,000	265,000
Interest	158,011		0	8,372	34,077
Corporate Allocation Charges	141,978		0	0	58,975
Employment					
Fulltime	34		10	25	50
Parttime	8		4	5	13

WEIGHTED - 1987 Data

Table 92
Nostalgia Format

Fulltime AM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	12,883	2.3	0	0	0
Nat'l/Reg'l Advertising	94,884	17.1	4,463	21,129	88,000
Local Advertising	446,125	80.5	154,558	240,000	423,472
Total Time Sales	**547,887**	**100.0**	**168,139**	**268,200**	**509,356**
Agency & Rep Commissions	55,747		3,146	10,391	22,831
Other Revenue	8,814		0	0	3,541
Total Net Revenue	**496,322**		**168,000**	**272,600**	**488,148**
Departmental Expenses					
Engineering	36,691	5.3	5,000	9,209	38,284
Program & Production	166,382	24.0	40,992	59,426	110,708
News	25,180	3.6	0	10,253	21,920
Sales	113,764	16.4	33,405	59,485	84,000
Advertising & Promotion	59,894	8.6	1,782	4,637	27,780
General & Administration	292,599	42.1	72,000	110,872	297,914
Total Expenses	**701,145**	**100.0**	**205,802**	**287,159**	**560,167**
Pre-Tax Profit	**(197,690)**		**(136,131)**	**(57,147)**	**33,693**
Cash Flow	**(32,597)**		**(45,509)**	**(113)**	**81,852**

Selected Revenue Items-				
Total Political Advertising	1,607	0	300	2,527
Trade-Outs	37,401	8,181	18,000	41,516
Barter	1,291	0	0	0
Total Trade-Outs & Barter	**39,988**	**8,181**	**23,671**	**50,000**
Selected Expense Items-				
Total Compensation	256,206	107,831	154,864	253,131
Cost of Outside News Service	6,639	1,200	5,400	9,572
Music License Fees	14,460	3,600	7,591	15,211
Rating Services	10,404	0	0	0
Depreciation & Amortization	96,270	16,655	35,673	52,838
Interest	74,599	9,736	24,466	73,700
Corporate Allocation Charges	28,303	0	0	12,000
Employment				
Fulltime	13	7	9	14
Parttime	5	2	4	6

WEIGHTED - 1987 Data

Table 93
Religious Format

Fulltime AM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	0	0.0	0	0	0
Nat'l/Reg'l Advertising	76,797	31.5	22,000	64,000	96,412
Local Advertising	167,015	68.5	132,000	171,468	240,000
Total Time Sales	**235,414**	**100.0**	**154,000**	**270,304**	**293,288**
Agency & Rep Commissions	10,851		3,685	8,670	14,046
Other Revenue	55,757		0	12,260	161,744
Total Net Revenue	**211,228**		**161,744**	**189,000**	**268,975**
Departmental Expenses					
Engineering	27,084	12.0	12,939	20,000	40,000
Program & Production	32,094	14.2	9,085	33,240	56,000
News	5,264	2.3	0	20	8,000
Sales	28,528	12.6	8,000	14,486	49,961
Advertising & Promotion	5,229	2.3	542	3,154	7,466
General & Administration	128,327	56.7	49,997	76,739	183,000
Total Expenses	**230,363**	**100.0**	**154,168**	**196,100**	**244,824**
Pre-Tax Profit	**(7,645)**		**(18,506)**	**(7,100)**	**10,877**
Cash Flow	**24,139**		**21,525**	**23,676**	**39,523**
Selected Revenue Items-					
Total Political Advertising	107		0	0	226
Trade-Outs	10,876		300	1,642	21,793
Barter	1,817		0	0	0
Total Trade-Outs & Barter	**11,409**		**300**	**5,000**	**21,793**
Selected Expense Items-					
Total Compensation	126,697		89,522	96,931	164,348
Cost of Outside News Service	7,269		64	7,649	8,000
Music License Fees	4,644		960	4,800	7,020
Rating Services	0		0	0	0
Depreciation & Amortization	36,972		12,938	20,645	34,965
Interest	22,228		7,217	9,063	26,871
Corporate Allocation Charges	13,888		0	0	32,831
Employment					
Fulltime	6		4	5	6
Parttime	4		2	4	5

WEIGHTED - 1987 Data

Table 94
Adult Contemporary Format

AM/FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	11,739	0.9	0	0	2,985
Nat'l/Reg'l Advertising	279,152	21.4	26,343	80,000	249,451
Local Advertising	1,011,636	77.7	276,000	597,064	1,113,612
Total Time Sales	**1,227,002**	**100.0**	**288,944**	**649,240**	**1,278,954**
Agency & Rep Commissions	135,076		6,710	26,359	69,424
Other Revenue	19,317		0	2,000	16,490
Total Net Revenue	**1,068,801**		**292,445**	**593,737**	**1,127,408**
Departmental Expenses					
Engineering	56,224	4.9	12,602	27,937	76,240
Program & Production	225,560	19.6	68,181	128,101	278,342
News	38,655	3.4	0	19,077	48,795
Sales	226,839	19.8	56,000	141,417	282,501
Advertising & Promotion	100,189	8.7	2,500	11,408	68,660
General & Administration	500,902	43.6	145,440	328,075	539,270
Total Expenses	**1,125,749**	**100.0**	**324,188**	**623,987**	**1,296,798**
Pre-Tax Profit	**(29,121)**		**(161,363)**	**3,314**	**72,250**
Cash Flow	**141,493**		**(8,712)**	**53,312**	**184,957**
Selected Revenue Items-					
Total Political Advertising	5,136		148	1,124	5,044
Trade-Outs	56,760		2,889	14,700	77,549
Barter	5,866		0	0	0
Total Trade-Outs & Barter	**59,044**		**4,000**	**14,000**	**77,549**
Selected Expense Items-					
Total Compensation	478,109		150,248	299,482	576,650
Cost of Outside News Service	10,477		5,488	8,580	12,154
Music License Fees	33,763		8,500	18,155	34,592
Rating Services	20,371		0	569	21,500
Depreciation & Amortization	132,889		20,000	55,017	142,769
Interest	83,121		3,616	18,000	49,176
Corporate Allocation Charges	50,527		0	3,262	30,000
Employment					
Fulltime	17		8	14	24
Parttime	6		3	5	8

WEIGHTED - 1987 Data

Table 95
Country Format

AM/FM Stations

Station Revenue & Expense Items	Average		Percentile ($)		
	($)	(%)	25%	50% (median)	75%
Network Compensation	13,810	1.1	0	0	2,985
Nat'l/Reg'l Advertising	264,233	20.9	18,743	61,103	270,684
Local Advertising	983,431	78.0	228,000	464,905	1,172,935
Total Time Sales	**1,213,816**	**100.0**	**243,000**	**501,909**	**1,402,564**
Agency & Rep Commissions	140,693		3,870	16,564	97,449
Other Revenue	27,777		0	1,349	15,118
Total Net Revenue	**1,081,727**		**245,053**	**493,166**	**1,312,759**
Departmental Expenses					
Engineering	51,566	4.8	10,800	23,391	64,375
Program & Production	223,633	20.8	64,282	119,513	280,720
News	35,657	3.3	0	12,500	44,119
Sales	223,848	20.8	47,091	109,989	300,709
Advertising & Promotion	95,943	8.9	500	6,273	68,660
General & Administration	446,910	41.5	136,312	266,638	507,216
Total Expenses	**1,084,654**	**100.0**	**266,636**	**560,800**	**1,327,002**
Pre-Tax Profit	**35,914**		**(77,569)**	**(544)**	**118,000**
Cash Flow	**183,230**		**(657)**	**42,319**	**221,125**
Selected Revenue Items-					
Total Political Advertising	4,072		49	925	3,388
Trade-Outs	63,019		2,400	9,600	79,101
Barter	4,545		0	0	0
Total Trade-Outs & Barter	**64,750**		**4,000**	**12,000**	**79,101**
Selected Expense Items-					
Total Compensation	450,673		131,987	223,216	591,014
Cost of Outside News Service	9,571		4,500	8,849	12,410
Music License Fees	33,349		6,850	13,525	34,150
Rating Services	20,802		0	0	27,793
Depreciation & Amortization	113,073		20,000	53,550	136,689
Interest	63,493		1,776	17,000	49,176
Corporate Allocation Charges	59,684		0	0	66,938
Employment					
Fulltime	16		7	12	24
Parttime	6		4	5	8

WEIGHTED - 1987 Data

Table 96
Adult Contemporary/Beautiful Music Format

AM/FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	50% (median)	75%
Network Compensation	12,969	1.1	0	0	4,776
Nat'l/Reg'l Advertising	280,917	22.8	25,000	86,500	275,236
Local Advertising	940,351	76.2	268,518	555,000	1,260,893
Total Time Sales	**1,162,811**	**100.0**	**243,000**	**580,000**	**1,433,186**
Agency & Rep Commissions	126,264		5,111	17,000	74,835
Other Revenue	19,307		0	1,235	14,835
Total Net Revenue	**1,035,885**		**280,367**	**545,353**	**1,343,261**
Departmental Expenses					
Engineering	57,398	5.1	8,802	33,552	74,010
Program & Production	228,104	20.1	62,000	128,474	295,002
News	40,214	3.5	0	21,324	51,000
Sales	216,158	19.1	55,000	120,493	308,771
Advertising & Promotion	87,545	7.7	500	9,993	74,000
General & Administration	505,193	44.5	144,770	325,000	570,000
Total Expenses	**1,094,225**	**100.0**	**324,188**	**583,051**	**1,296,798**
Pre-Tax Profit	**(16,877)**		**(49,239)**	**8,600**	**124,660**
Cash Flow	**192,454**		**1,294**	**54,833**	**264,495**
Selected Revenue Items-					
Total Political Advertising	5,059		21	995	5,779
Trade-Outs	57,864		2,000	9,600	81,458
Barter	7,894		0	0	0
Total Trade-Outs & Barter	**57,705**		**2,175**	**9,998**	**77,549**
Selected Expense Items-					
Total Compensation	457,916		144,734	282,346	643,630
Cost of Outside News Service	8,927		5,200	8,500	12,154
Music License Fees	31,598		6,850	15,400	36,260
Rating Services	20,604		0	0	34,312
Depreciation & Amortization	132,024		20,000	64,815	136,689
Interest	88,322		3,296	17,293	48,000
Corporate Allocation Charges	60,296		0	0	40,018
Employment					
Fulltime	17		8	13	25
Parttime	6		3	5	8

WEIGHTED - 1987 Data

Table 97
Adult Contemporary/CHR Format

AM/FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	11,374	1.0	0	0	4,740
Nat'l/Reg'l Advertising	245,271	20.8	26,984	87,000	264,400
Local Advertising	922,999	78.2	274,605	573,000	1,185,637
Total Time Sales	**1,119,517**	**100.0**	**256,215**	**580,000**	**1,294,535**
Agency & Rep Commissions	119,152		6,710	26,279	85,388
Other Revenue	24,268		0	1,477	17,850
Total Net Revenue	**1,006,870**		**291,546**	**552,616**	**1,175,209**
Departmental Expenses					
Engineering	52,711	4.9	10,800	29,000	74,168
Program & Production	231,973	21.4	73,333	130,000	296,773
News	35,378	3.3	0	15,525	51,000
Sales	215,099	19.8	55,000	120,493	308,771
Advertising & Promotion	79,431	7.3	409	5,955	49,000
General & Administration	470,916	43.4	145,440	318,642	507,216
Total Expenses	**1,049,734**	**100.0**	**325,273**	**596,118**	**1,296,798**
Pre-Tax Profit	**(6,098)**		**(66,506)**	**4,791**	**124,660**
Cash Flow	**144,057**		**(11,396)**	**46,950**	**262,152**
Selected Revenue Items-					
Total Political Advertising	4,147		0	995	4,218
Trade-Outs	57,463		2,000	9,600	77,549
Barter	5,583		0	0	0
Total Trade-Outs & Barter	**57,453**		**2,175**	**10,100**	**70,000**
Selected Expense Items-					
Total Compensation	457,384		144,734	311,598	617,201
Cost of Outside News Service	8,563		4,128	8,456	11,716
Music License Fees	29,915		7,605	14,200	36,196
Rating Services	18,276		0	569	15,778
Depreciation & Amortization	108,751		25,185	50,000	136,689
Interest	73,120		1,768	15,149	49,176
Corporate Allocation Charges	56,713		0	3,835	41,265
Employment					
Fulltime	17		8	15	24
Parttime	6		3	5	8

WEIGHTED - 1987 Data

Table 98
Adult Contemporary/Country Format

AM/FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	8,877	0.9	0	0	0
Nat'l/Reg'l Advertising	213,716	20.5	25,000	75,935	231,604
Local Advertising	819,416	78.6	277,089	443,301	897,230
Total Time Sales	**989,667**	**100.0**	**301,000**	**481,327**	**1,077,583**
Agency & Rep Commissions	96,468		4,500	16,564	57,038
Other Revenue	16,020		0	1,360	11,475
Total Net Revenue	**903,796**		**304,064**	**465,098**	**1,041,050**
Departmental Expenses					
Engineering	45,600	4.8	8,802	26,180	59,992
Program & Production	204,926	21.6	72,539	118,978	257,775
News	32,678	3.4	0	17,937	41,745
Sales	188,667	19.9	63,819	108,867	253,400
Advertising & Promotion	68,049	7.2	500	5,955	29,480
General & Administration	409,588	43.1	144,770	266,638	460,191
Total Expenses	**924,784**	**100.0**	**325,273**	**516,945**	**1,118,300**
Pre-Tax Profit	**(2,614)**		**(53,060)**	**8,221**	**74,200**
Cash Flow	**152,640**		**10,068**	**61,438**	**184,957**
Selected Revenue Items-					
Total Political Advertising	3,911		80	854	3,388
Trade-Outs	51,200		1,003	6,804	60,000
Barter	7,509		0	0	52
Total Trade-Outs & Barter	**54,403**		**1,800**	**10,100**	**60,000**
Selected Expense Items-					
Total Compensation	401,697		168,000	231,358	525,900
Cost of Outside News Service	8,218		4,500	8,399	11,180
Music License Fees	26,638		7,200	14,196	29,096
Rating Services	13,786		0	0	8,500
Depreciation & Amortization	102,953		20,000	50,000	116,837
Interest	65,791		4,572	15,149	43,744
Corporate Allocation Charges	44,971		0	0	32,718
Employment					
Fulltime	16		9	12	21
Parttime	6		3	5	7

WEIGHTED - 1987 Data

Table 99
Country/Adult Contemporary Format

AM/FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	7,959	0.8	0	0	0
Nat'l/Reg'l Advertising	194,353	20.7	20,000	63,126	211,791
Local Advertising	735,343	78.4	227,932	412,304	806,445
Total Time Sales	**878,631**	**100.0**	**243,000**	**477,330**	**1,001,000**
Agency & Rep Commissions	82,725		4,075	11,500	56,822
Other Revenue	15,363		0	1,000	9,214
Total Net Revenue	**781,107**		**240,750**	**448,847**	**865,504**
Departmental Expenses					
Engineering	42,294	5.0	8,802	18,769	52,994
Program & Production	172,904	20.5	52,366	100,749	199,313
News	29,594	3.5	0	13,887	37,531
Sales	160,294	19.0	36,772	84,173	195,200
Advertising & Promotion	59,336	7.0	289	6,037	36,386
General & Administration	380,371	45.0	141,260	235,680	421,811
Total Expenses	**826,497**	**100.0**	**248,653**	**465,429**	**996,792**
Pre-Tax Profit	**(23,803)**		**(93,711)**	**(1,674)**	**58,800**
Cash Flow	**121,933**		**1,219**	**46,950**	**180,296**
Selected Revenue Items-					
Total Political Advertising	3,694		0	927	4,800
Trade-Outs	47,958		2,171	15,000	57,479
Barter	4,068		0	0	0
Total Trade-Outs & Barter	**47,464**		**3,610**	**13,413**	**50,791**
Selected Expense Items-					
Total Compensation	361,132		134,684	218,341	477,431
Cost of Outside News Service	8,041		3,378	7,747	11,591
Music License Fees	23,108		6,145	11,885	25,000
Rating Services	11,848		0	0	5,000
Depreciation & Amortization	96,059		20,000	41,558	116,837
Interest	61,005		5,219	18,000	41,965
Corporate Allocation Charges	40,248		0	0	28,438
Employment					
Fulltime	14		7	11	20
Parttime	5		3	5	7

WEIGHTED - 1987 Data

Table 100
Country/CHR Format

AM/FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	14,340	1.1	0	0	6,052
Nat'l/Reg'l Advertising	267,002	21.2	26,984	87,583	269,094
Local Advertising	980,792	77.7	259,666	610,918	1,285,160
Total Time Sales	**1,195,628**	**100.0**	**250,530**	**674,341**	**1,433,186**
Agency & Rep Commissions	126,569		5,227	28,027	96,596
Other Revenue	20,137		0	1,500	19,132
Total Net Revenue	**1,069,262**		**282,000**	**607,069**	**1,343,261**
Departmental Expenses					
Engineering	53,702	4.6	10,800	34,796	69,239
Program & Production	243,250	20.9	68,181	162,757	298,679
News	39,151	3.4	0	20,000	51,000
Sales	232,797	20.0	63,471	145,253	322,838
Advertising & Promotion	85,698	7.4	500	9,993	74,000
General & Administration	509,631	43.8	144,770	332,601	602,175
Total Expenses	**1,124,577**	**100.0**	**324,188**	**604,451**	**1,353,996**
Pre-Tax Profit	**(13,787)**		**(111,285)**	**8,600**	**78,159**
Cash Flow	**196,192**		**1,294**	**66,263**	**296,860**
Selected Revenue Items-					
Total Political Advertising	4,022		0	743	4,344
Trade-Outs	65,617		2,058	17,674	100,883
Barter	5,594		0	0	0
Total Trade-Outs & Barter	**64,486**		**2,600**	**14,000**	**100,883**
Selected Expense Items-					
Total Compensation	475,342		144,734	311,598	643,630
Cost of Outside News Service	8,874		5,200	8,600	11,885
Music License Fees	32,174		6,850	15,400	39,895
Rating Services	19,260		0	0	34,312
Depreciation & Amortization	123,511		25,185	75,000	136,689
Interest	93,483		4,695	18,000	61,152
Corporate Allocation Charges	53,361		0	3,835	40,018
Employment					
Fulltime	18		8	16	26
Parttime	6		3	6	8

WEIGHTED - 1987 Data

Table 101
MOR/Adult Contemporary Format

AM/FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	10,960	1.0	0	0	2,591
Nat'l/Reg'l Advertising	252,316	22.0	25,000	87,583	265,060
Local Advertising	883,089	77.0	259,666	583,660	1,150,487
Total Time Sales	**1,085,057**	**100.0**	**243,000**	**601,717**	**1,239,063**
Agency & Rep Commissions	115,799		5,227	18,906	67,182
Other Revenue	17,883		0	1,235	12,908
Total Net Revenue	**969,390**		**291,546**	**593,737**	**1,153,267**
Departmental Expenses					
Engineering	51,477	4.8	10,800	27,342	64,375
Program & Production	226,068	21.1	73,333	132,350	283,769
News	34,293	3.2	0	15,525	49,498
Sales	208,283	19.5	64,414	128,018	288,123
Advertising & Promotion	83,031	7.8	0	6,273	55,485
General & Administration	466,399	43.6	144,770	307,851	502,117
Total Expenses	**1,027,482**	**100.0**	**324,188**	**592,769**	**1,173,481**
Pre-Tax Profit	**(21,704)**		**(65,849)**	**9,501**	**88,890**
Cash Flow	**158,410**		**1,294**	**66,263**	**252,023**
Selected Revenue Items-					
Total Political Advertising	4,204		0	925	4,475
Trade-Outs	61,053		2,000	9,600	77,549
Barter	6,352		0	0	0
Total Trade-Outs & Barter	**61,080**		**2,600**	**10,100**	**77,287**
Selected Expense Items-					
Total Compensation	432,391		144,734	283,631	576,650
Cost of Outside News Service	8,354		3,378	8,399	11,394
Music License Fees	29,338		6,850	15,375	36,196
Rating Services	17,377		0	0	13,535
Depreciation & Amortization	121,749		20,000	64,815	136,689
Interest	78,844		4,695	18,000	49,176
Corporate Allocation Charges	52,786		0	3,262	32,718
Employment					
Fulltime	17		8	14	24
Parttime	6		3	5	8

WEIGHTED - 1987 Data

Table 102
Nostalgia/Adult Contemporary Format

AM/FM Stations

Station Revenue & Expense Items	Average		Percentile ($)		
	($)	(%)	25%	50% (median)	75%
Network Compensation	13,595	1.0	0	0	4,776
Nat'l/Reg'l Advertising	308,477	22.2	22,500	87,583	300,000
Local Advertising	1,065,008	76.8	228,000	581,679	1,285,160
Total Time Sales	**1,307,839**	**100.0**	**230,107**	**580,000**	**1,444,877**
Agency & Rep Commissions	155,980		5,000	18,906	91,378
Other Revenue	19,050		0	1,190	13,293
Total Net Revenue	**1,147,362**		**240,750**	**493,166**	**1,343,261**
Departmental Expenses					
Engineering	60,379	4.8	8,802	34,796	83,527
Program & Production	250,222	19.8	68,181	132,944	296,840
News	37,156	2.9	0	15,525	50,000
Sales	238,986	18.9	55,000	120,493	312,710
Advertising & Promotion	113,417	9.0	500	11,408	114,181
General & Administration	563,464	44.6	137,711	328,500	594,900
Total Expenses	**1,217,737**	**100.0**	**257,035**	**583,051**	**1,426,313**
Pre-Tax Profit	**(20,784)**		**(141,569)**	**(1,674)**	**90,124**
Cash Flow	**212,756**		**(11,396)**	**46,950**	**265,400**
Selected Revenue Items-					
Total Political Advertising	4,147		0	642	3,236
Trade-Outs	74,272		2,000	9,600	103,485
Barter	8,930		0	0	0
Total Trade-Outs & Barter	**77,191**		**2,600**	**10,100**	**106,530**
Selected Expense Items-					
Total Compensation	489,362		131,000	283,631	663,525
Cost of Outside News Service	8,560		2,000	8,399	11,697
Music License Fees	34,656		6,850	14,448	36,260
Rating Services	22,303		0	350	34,312
Depreciation & Amortization	138,479		25,200	68,290	155,000
Interest	112,326		1,014	17,000	49,176
Corporate Allocation Charges	53,697		0	0	36,367
Employment					
Fulltime	17		8	14	25
Parttime	6		3	5	8

WEIGHTED - 1987 Data

Table 103
Adult Contemporary Format

FM Stations

Station Revenue & Expense Items	Average		Percentile ($)		
	($)	(%)	25%	50% (median)	75%
Network Compensation	18,166	1.1	0	0	0
Nat'l/Reg'l Advertising	322,008	20.2	17,001	80,000	394,000
Local Advertising	1,250,127	78.6	240,000	450,000	1,578,578
Total Time Sales	1,560,202	100.0	249,000	506,712	1,931,527
Agency & Rep Commissions	210,288		5,000	32,600	223,407
Other Revenue	22,187		0	1,000	14,732
Total Net Revenue	1,314,075		227,349	479,900	1,591,192
Departmental Expenses					
Engineering	49,935	4.0	8,625	25,183	69,518
Program & Production	256,722	20.7	63,104	138,570	368,410
News	32,710	2.6	0	14,688	38,731
Sales	257,719	20.8	45,000	108,978	380,829
Advertising & Promotion	195,507	15.8	2,201	24,256	181,823
General & Administration	447,853	36.1	99,654	270,204	568,371
Total Expenses	1,241,263	100.0	300,000	586,712	1,602,740
Pre-Tax Profit	102,744		(108,817)	6,249	117,547
Cash Flow	306,117		9,005	71,132	208,683
Selected Revenue Items-					
Total Political Advertising	2,454		0	722	3,000
Trade-Outs	71,243		9,838	32,000	73,638
Barter	5,058		0	0	0
Total Trade-Outs & Barter	72,320		13,200	32,000	73,638
Selected Expense Items-					
Total Compensation	522,149		149,262	282,000	720,026
Cost of Outside News Service	10,258		2,649	7,836	12,724
Music License Fees	37,769		6,537	12,000	46,249
Rating Services	26,454		0	4,650	42,974
Depreciation & Amortization	115,607		25,382	54,190	126,909
Interest	67,676		0	12,000	44,095
Corporate Allocation Charges	52,324		0	1,000	56,656
Employment					
Fulltime	15		8	12	20
Parttime	5		3	4	6

WEIGHTED - 1987 Data

Table 104
AOR Format

FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	50% (median)	75%
Network Compensation	29,504	1.1	0	0	9,808
Nat'l Reg'l Advertising	599,077	22.9	128,429	350,000	1,051,862
Local Advertising	1,985,991	76.0	808,564	1,407,187	3,062,694
Total Time Sales	**2,763,050**	**100.0**	**940,135**	**2,061,704**	**4,087,575**
Agency & Rep Commissions	369,827		68,842	215,000	638,420
Other Revenue	29,649		407	9,200	26,571
Total Net Revenue	**2,225,434**		**811,800**	**1,554,200**	**3,452,721**
Departmental Expenses					
Engineering	67,386	3.5	37,734	60,000	75,835
Program & Production	389,102	20.4	183,748	352,777	544,072
News	33,271	1.7	0	10,692	51,880
Sales	374,990	19.6	175,000	300,868	519,271
Advertising & Promotion	224,194	11.7	30,000	123,298	342,589
General & Administration	820,381	43.0	290,803	518,874	1,066,915
Total Expenses	**1,909,324**	**100.0**	**899,280**	**1,688,139**	**2,679,520**
Pre-Tax Profit	**169,255**		**(347,014)**	**37,731**	**464,354**
Cash Flow	**513,796**		**(105,459)**	**256,055**	**765,462**
Selected Revenue Items-					
Total Political Advertising	3,296		0	0	6,230
Trade-Outs	136,783		39,424	91,109	230,763
Barter	5,195		0	0	0
Total Trade-Outs & Barter	**139,415**		**45,000**	**102,169**	**241,551**
Selected Expense Items-					
Total Compensation	762,940		416,301	665,773	1,003,466
Cost of Outside News Service	14,372		7,956	10,692	16,272
Music License Fees	56,270		18,743	39,737	88,072
Rating Services	40,855		9,459	42,049	58,025
Depreciation & Amortization	211,405		63,163	103,416	238,841
Interest	177,529		25	46,803	168,842
Corporate Allocation Charges	72,522		0	23,100	86,400
Employment					
Fulltime	22		15	21	25
Parttime	7		4	6	10

WEIGHTED - 1987 Data

Table 105
Beautiful Music Format

FM Stations

Station Revenue & Expense Items	Average		Percentile ($)		
	($)	(%)	25%	50% (median)	75%
Network Compensation	13,988	0.8	0	0	0
Nat'l Reg'l Advertising	300,149	17.0	35,600	95,488	328,546
Local Advertising	1,448,457	82.2	411,257	828,232	2,127,360
Total Time Sales	1,762,594	100.0	494,190	859,893	2,410,032
Agency & Rep Commissions	224,509		36,198	81,254	311,500
Other Revenue	22,553		560	9,500	21,123
Total Net Revenue	1,560,638		448,300	822,506	2,178,492
Departmental Expenses					
Engineering	48,425	3.7	11,800	34,094	55,296
Program & Production	212,109	16.1	88,728	145,330	311,351
News	18,403	1.4	6,370	11,819	22,000
Sales	326,918	24.9	117,326	181,356	408,241
Advertising & Promotion	135,496	10.3	25,651	45,698	127,000
General & Administration	572,070	43.6	173,360	331,400	538,388
Total Expenses	1,314,728	100.0	464,204	820,746	1,480,697
Pre-Tax Profit	228,112		(10,063)	91,964	434,155
Cash Flow	331,533		32,144	122,055	417,525
Selected Revenue Items-					
Total Political Advertising	11,633		1,000	2,803	18,264
Trade-Outs	134,392		25,009	58,719	205,103
Barter	984		0	0	0
Total Trade-Outs & Barter	133,012		25,009	58,719	203,561
Selected Expense Items-					
Total Compensation	523,281		219,617	378,505	721,973
Cost of Outside News Service	8,734		5,005	8,197	9,538
Music License Fees	42,226		12,763	20,735	61,742
Rating Services	37,511		8,548	20,295	57,500
Depreciation & Amortization	142,515		15,447	31,123	99,305
Interest	43,125		0	0	26,667
Corporate Allocation Charges	90,619		0	0	16,377
Employment					
Fulltime	15		7	15	20
Parttime	5		3	5	7

WEIGHTED - 1987 Data

Table 106
CHR Format

FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	31,758	1.8	0	0	21,927
Nat'l/Reg'l Advertising	354,262	20.1	40,000	147,210	520,797
Local Advertising	1,380,511	78.1	385,000	767,148	1,929,102
Total Time Sales	**1,739,818**	**100.0**	**425,000**	**896,000**	**2,438,307**
Agency & Rep Commissions	232,045		20,500	45,411	322,962
Other Revenue	10,682		0	2,033	11,235
Total Net Revenue	**1,498,275**		**383,700**	**840,030**	**2,122,918**
Departmental Expenses					
Engineering	67,471	4.2	20,708	47,500	93,235
Program & Production	309,253	19.0	116,506	196,501	497,262
News	42,427	2.6	0	17,723	29,940
Sales	288,407	17.8	91,484	203,493	407,949
Advertising & Promotion	200,705	12.4	8,410	75,794	263,343
General & Administration	715,789	44.1	196,879	454,929	980,698
Total Expenses	**1,612,769**	**100.0**	**457,760**	**954,305**	**2,481,785**
Pre-Tax Profit	**(225,733)**		**(363,161)**	**(53,520)**	**84,319**
Cash Flow	**108,819**		**(54,842)**	**72,518**	**206,421**
Selected Revenue Items-					
Total Political Advertising	5,681		0	66	2,300
Trade-Outs	97,741		15,685	40,819	143,319
Barter	3,910		0	0	0
Total Trade-Outs & Barter	**101,290**		**16,200**	**46,208**	**146,900**
Selected Expense Items-					
Total Compensation	549,350		232,331	348,916	885,153
Cost of Outside News Service	8,586		4,394	7,972	12,463
Music License Fees	37,359		12,176	18,589	44,283
Rating Services	30,131		1,000	9,929	52,225
Depreciation & Amortization	234,007		34,993	88,323	263,359
Interest	145,189		467	16,839	141,031
Corporate Allocation Charges	53,954		0	1,444	42,000
Employment					
Fulltime	18		12	16	25
Parttime	6		4	5	8

WEIGHTED - 1987 Data

Table 107
Country Format

FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	15,896	1.3	0	0	7,800
Nat'l/Reg'l Advertising	241,977	19.9	20,263	71,339	272,486
Local Advertising	956,327	78.8	210,238	464,942	1,324,860
Total Time Sales	**1,150,982**	**100.0**	**209,348**	**497,325**	**1,553,360**
Agency & Rep Commissions	128,011		2,305	35,000	114,499
Other Revenue	11,360		0	2,060	12,216
Total Net Revenue	**959,482**		**203,083**	**396,920**	**1,284,103**
Departmental Expenses					
Engineering	36,342	3.8	4,870	21,000	53,286
Program & Production	185,480	19.4	44,422	109,549	226,703
News	26,862	2.8	0	8,582	27,400
Sales	198,542	20.8	39,100	95,853	234,802
Advertising & Promotion	77,747	8.1	1,937	15,730	69,592
General & Administration	430,695	45.1	111,985	182,000	505,095
Total Expenses	**918,016**	**100.0**	**218,345**	**397,687**	**1,227,688**
Pre-Tax Profit	**55,829**		**(20,116)**	**10,860**	**70,135**
Cash Flow	**233,887**		**19,958**	**62,000**	**182,866**
Selected Revenue Items-					
Total Political Advertising	1,935		26	1,000	2,000
Trade-Outs	62,620		6,000	28,434	56,197
Barter	5,373		0	0	0
Total Trade-Outs & Barter	**64,447**		**9,000**	**35,220**	**63,718**
Selected Expense Items-					
Total Compensation	369,140		9[illegible]119	216,107	488,209
Cost of Outside News Service	9,051		2,100	7,599	14,142
Music License Fees	27,115		5,578	10,811	39,190
Rating Services	17,875		0	4,000	22,544
Depreciation & Amortization	94,071		11,054	28,788	82,457
Interest	92,241		4,517	15,334	40,298
Corporate Allocation Charges	62,109		0	0	39,968
Employment					
Fulltime	14		7	10	18
Parttime	5		4	5	7

WEIGHTED - 1987 Data

Table 108
Religious Format

FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	0	0.0	0	0	0
Nat'l/Reg'l Advertising	31,154	12.2	0	10,000	67,551
Local Advertising	224,789	87.8	67,000	140,000	237,666
Total Time Sales	**241,194**	**100.0**	**67,000**	**174,393**	**237,666**
Agency & Rep Commissions	12,121		0	0	16,697
Other Revenue	48,366		0	1,705	162,751
Total Net Revenue	**254,383**		**150,000**	**205,542**	**380,000**
Departmental Expenses					
Engineering	44,917	16.1	4,649	24,967	45,000
Program & Production	58,865	21.1	28,997	57,300	74,535
News	9,025	3.2	0	6,532	14,911
Sales	35,001	12.5	14,991	21,437	44,719
Advertising & Promotion	10,556	3.8	5,000	8,208	16,554
General & Administration	121,208	43.4	73,901	92,131	111,791
Total Expenses	**269,211**	**100.0**	**75,036**	**242,832**	**343,102**
Pre-Tax Profit	**15,647**		**(37,290)**	**22,896**	**57,315**
Cash Flow	**40,906**		**(18,960)**	**3,980**	**82,664**
Selected Revenue Items-					
Total Political Advertising	1,375		0	500	2,539
Trade-Outs	8,444		2,952	4,488	12,908
Barter	1,489		0	0	151
Total Trade-Outs & Barter	**8,466**		**2,952**	**4,639**	**12,908**
Selected Expense Items-					
Total Compensation	159,485		93,705	157,966	199,477
Cost of Outside News Service	8,960		6,139	7,161	14,911
Music License Fees	5,964		1,663	6,007	7,000
Rating Services	250		0	0	432
Depreciation & Amortization	26,136		2,277	12,233	20,020
Interest	2,478		0	1,700	2,200
Corporate Allocation Charges	182		0	0	0
Employment					
Fulltime	5		4	4	7
Parttime	5		3	4	7

UNWEIGHTED - 1987 Data

Table 109
Population Size Over 2.5 Million
Revenue Size Over $5 Million

All Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	296,630	2.4	0	172,000	422,873
Nat'l/Reg'l Advertising	2,940,495	23.8	1,798,015	2,625,820	3,338,820
Local Advertising	9,121,792	73.8	6,282,102	7,618,745	10,823,926
Total Time Sales	**12,358,918**	**100.0**	**8,185,585**	**9,928,520**	**14,811,900**
Agency & Rep Commissions	1,949,471		1,271,215	1,644,473	2,276,767
Other Revenue	77,115		0	24,500	118,912
Total Net Revenue	**10,486,563**		**7,050,825**	**8,412,553**	**12,604,724**
Departmental Expenses					
Engineering	358,187	4.9	166,203	240,219	430,953
Program & Production	1,730,918	23.9	822,740	1,125,453	1,802,074
News	518,490	7.2	60,039	191,693	481,185
Sales	1,490,315	20.6	967,698	1,406,861	1,787,602
Advertising & Promotion	1,257,133	17.4	788,102	1,104,429	1,536,962
General & Administration	1,889,068	26.1	1,085,269	1,693,234	2,468,361
Total Expenses	**7,244,111**	**100.0**	**4,880,611**	**6,160,543**	**8,538,100**
Pre-Tax Profit	**2,677,544**		**808,172**	**2,259,328**	**3,744,332**
Cash Flow	**3,255,357**		**1,186,874**	**2,492,867**	**4,419,200**
Selected Revenue Items-					
Total Political Advertising	22,504		0	4,850	23,439
Trade-Outs	385,687		59,357	267,171	584,272
Barter	94,305		0	0	0
Total Trade-Outs & Barter	**471,389**		**168,062**	**305,424**	**631,113**
Selected Expense Items-					
Total Compensation	2,951,480		2,103,486	2,467,156	3,696,967
Cost of Outside News Service	63,945		22,125	49,620	80,325
Music License Fees	232,208		141,773	227,393	271,733
Rating Services	157,277		115,083	142,300	185,511
Depreciation & Amortization	330,642		140,666	221,487	419,404
Interest	133,764		0	0	1,192
Corporate Allocation Charges	308,205		0	189,000	505,569
Employment					
Fulltime	51		36	40	57
Parttime	11		5	9	14

UNWEIGHTED - 1987 Data

Table 110
Population Size Over 2.5 Million
Revenue Size Under $5 Million

All Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	112,766	3.2	0	0	177,810
Nat'l/Reg'l Advertising	797,027	22.6	214,077	633,000	1,171,342
Local Advertising	2,614,910	74.2	993,357	2,860,401	3,509,204
Total Time Sales	3,442,344	100.0	1,444,877	3,674,072	4,632,710
Agency & Rep Commissions	505,374		126,000	418,070	775,531
Other Revenue	24,610		0	65	16,758
Total Net Revenue	2,639,727		989,667	2,837,038	3,911,408
Departmental Expenses					
Engineering	137,398	4.5	55,340	118,000	178,743
Program & Production	624,843	20.6	253,392	562,029	822,475
News	82,246	2.7	0	38,490	127,523
Sales	561,855	18.5	115,508	670,112	818,654
Advertising & Promotion	410,383	13.5	21,869	320,389	755,813
General & Administration	1,218,154	40.1	556,512	989,030	1,436,885
Total Expenses	2,955,076	100.0	1,151,014	3,259,646	4,292,390
Pre-Tax Profit	(279,593)		(505,664)	16,203	342,968
Cash Flow	305,845		94,833	282,696	859,540
Selected Revenue Items-					
Total Political Advertising	12,226		0	0	10,000
Trade-Outs	139,068		13,324	91,747	187,868
Barter	19,319		0	0	0
Total Trade-Outs & Barter	156,617		21,793	121,000	220,027
Selected Expense Items-					
Total Compensation	1,167,516		449,421	1,304,101	1,595,023
Cost of Outside News Service	21,898		7,800	13,611	23,762
Music License Fees	72,509		21,295	80,702	108,425
Rating Services	63,807		0	61,410	106,427
Depreciation & Amortization	308,456		61,688	129,005	300,458
Interest	236,521		0	3,548	296,342
Corporate Allocation Charges	103,507		0	70,600	173,000
Employment					
Fulltime	25		12	29	35
Parttime	7		4	6	9

UNWEIGHTED - 1987 Data

Table 111
Population Size 1 Million - 2.5 Million

All Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	61,234	1.5	0	8,491	87,648
Nat'l/Reg'l Advertising	988,613	23.5	333,260	785,746	1,371,295
Local Advertising	3,164,805	75.1	1,706,320	2,668,228	4,167,000
Total Time Sales	**4,172,176**	**100.0**	**2,062,294**	**3,629,763**	**5,185,393**
Agency & Rep Commissions	646,516		274,291	556,600	858,557
Other Revenue	26,422		0	10,000	31,949
Total Net Revenue	**3,541,587**		**1,788,389**	**3,076,147**	**4,465,507**
Departmental Expenses					
Engineering	126,689	3.9	68,251	108,000	156,287
Program & Production	662,348	20.3	368,410	534,555	818,979
News	171,352	5.2	13,887	56,605	150,510
Sales	650,817	19.9	337,010	557,669	816,292
Advertising & Promotion	421,481	12.9	185,003	354,713	580,000
General & Administration	1,231,858	37.7	527,401	1,000,000	1,585,621
Total Expenses	**3,276,280**	**100.0**	**1,931,372**	**2,844,366**	**4,120,517**
Pre-Tax Profit	**281,847**		**(483,724)**	**153,623**	**1,038,368**
Cash Flow	**819,542**		**19,063**	**505,487**	**1,673,384**
Selected Revenue Items-					
Total Political Advertising	13,155		0	3,500	15,829
Trade-Outs	187,524		58,719	117,484	256,364
Barter	15,423		0	0	0
Total Trade-Outs & Barter	**190,763**		**68,508**	**123,205**	**260,000**
Selected Expense Items-					
Total Compensation	1,254,323		786,104	1,106,357	1,598,363
Cost of Outside News Service	23,349		9,698	16,270	25,747
Music License Fees	94,353		39,155	78,899	129,337
Rating Services	75,036		46,807	73,000	100,000
Depreciation & Amortization	359,931		96,115	205,712	442,910
Interest	285,493		0	2,554	367,223
Corporate Allocation Charges	137,832		1,955	70,740	215,000
Employment					
Fulltime	30		22	29	36
Parttime	8		5	7	10

UNWEIGHTED - 1987 Data

Table 112
Population Size 500,000 - 1 Million

All Stations

Station Revenue & Expense Items	Average		Percentile ($)		
	($)	(%)	25%	50% (median)	75%
Network Compensation	25,744	1.0	0	1,500	42,792
Nat'l/Reg'l Advertising	521,943	20.7	136,840	350,135	698,419
Local Advertising	1,973,408	78.3	768,349	1,616,399	2,867,000
Total Time Sales	**2,505,715**	**100.0**	**907,018**	**2,052,767**	**3,593,776**
Agency & Rep Commissions	340,367		91,378	266,937	523,468
Other Revenue	35,025		0	6,769	28,380
Total Net Revenue	**2,227,798**		**849,000**	**1,801,827**	**3,204,459**
Departmental Expenses					
Engineering	91,970	4.2	42,205	75,257	129,819
Program & Production	420,414	19.3	183,509	403,198	606,389
News	71,181	3.3	0	33,994	75,432
Sales	443,508	20.3	196,608	407,224	648,216
Advertising & Promotion	213,497	9.8	31,254	158,441	347,768
General & Administration	942,959	43.2	392,233	679,678	1,337,781
Total Expenses	**2,178,697**	**100.0**	**988,436**	**1,953,306**	**3,037,957**
Pre-Tax Profit	**51,808**		**(460,285)**	**14,366**	**511,961**
Cash Flow	**464,837**		**(100,081)**	**201,223**	**780,000**
Selected Revenue Items-					
Total Political Advertising	9,022		0	2,000	11,768
Trade-Outs	114,083		21,600	83,621	170,962
Barter	9,006		0	0	0
Total Trade-Outs & Barter	**117,975**		**22,599**	**86,321**	**172,599**
Selected Expense Items-					
Total Compensation	912,506		480,230	806,586	1,260,266
Cost of Outside News Service	17,744		8,000	11,040	16,143
Music License Fees	65,174		25,894	53,458	92,976
Rating Services	50,983		22,519	52,225	75,222
Depreciation & Amortization	290,588		49,981	139,272	324,152
Interest	175,783		0	18,212	141,031
Corporate Allocation Charges	139,744		0	31,525	183,581
Employment					
Fulltime	26		17	25	35
Parttime	8		4	7	11

UNWEIGHTED - 1987 Data

Table 113
Population Size 250,000 - 500,000

All Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	20,799	1.4	0	0	23,382
Nat'l/Reg'l Advertising	311,775	20.6	54,639	199,791	390,190
Local Advertising	1,177,764	78.0	471,945	888,648	1,532,836
Total Time Sales	**1,471,520**	**100.0**	**585,000**	**1,121,011**	**1,932,402**
Agency & Rep Commissions	150,487		28,027	97,500	207,869
Other Revenue	20,978		0	4,754	19,157
Total Net Revenue	**1,316,602**		**505,690**	**1,026,000**	**1,722,958**
Departmental Expenses					
Engineering	60,734	4.5	18,126	51,811	83,500
Program & Production	278,542	20.7	138,475	240,304	347,188
News	44,403	3.3	0	16,906	56,045
Sales	289,172	21.5	117,326	237,171	380,893
Advertising & Promotion	92,742	6.9	12,266	52,234	112,633
General & Administration	582,367	43.2	232,550	420,857	661,019
Total Expenses	**1,348,822**	**100.0**	**569,290**	**1,118,507**	**1,756,317**
Pre-Tax Profit	**(10,846)**		**(169,299)**	**16,366**	**218,860**
Cash Flow	**208,075**		**(17,308)**	**122,420**	**373,471**
Selected Revenue Items-					
Total Political Advertising	5,901		83	1,616	6,576
Trade-Outs	93,720		22,453	61,929	128,919
Barter	3,415		0	0	0
Total Trade-Outs & Barter	**97,493**		**25,000**	**65,496**	**133,591**
Selected Expense Items-					
Total Compensation	568,042		258,301	482,601	764,318
Cost of Outside News Service	11,462		7,038	9,178	14,543
Music License Fees	40,191		12,763	27,476	50,412
Rating Services	22,614		0	15,684	34,890
Depreciation & Amortization	151,268		39,324	81,040	150,225
Interest	107,627		3,063	30,697	118,652
Corporate Allocation Charges	83,568		0	1,059	76,399
Employment					
Fulltime	21		13	20	26
Parttime	7		4	6	9

UNWEIGHTED - 1987 Data

Table 114
Population Size 100,000 - 250,000

All Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	5,127	0.6	0	0	4,643
Nat'l/Reg'l Advertising	150,400	16.7	39,256	100,965	196,989
Local Advertising	745,965	82.7	363,604	642,000	960,000
Total Time Sales	**885,324**	**100.0**	**449,274**	**774,229**	**1,175,700**
Agency & Rep Commissions	61,943		17,100	44,616	77,131
Other Revenue	19,270		0	2,565	15,448
Total Net Revenue	**828,807**		**411,225**	**708,500**	**1,113,000**
Departmental Expenses					
Engineering	40,212	4.8	17,026	35,412	55,391
Program & Production	179,374	21.3	98,148	155,027	222,347
News	30,090	3.6	0	16,000	46,276
Sales	175,392	20.8	84,000	151,000	231,975
Advertising & Promotion	45,285	5.4	2,626	25,000	58,213
General & Administration	372,969	44.2	195,019	299,438	478,271
Total Expenses	**853,550**	**100.0**	**465,496**	**751,612**	**1,104,836**
Pre-Tax Profit	**(2,486)**		**(88,860)**	**9,006**	**127,500**
Cash Flow	**124,008**		**(3,791)**	**77,761**	**220,685**
Selected Revenue Items-					
Total Political Advertising	4,129		0	1,605	5,040
Trade-Outs	53,645		10,836	38,247	80,049
Barter	1,830		0	0	0
Total Trade-Outs & Barter	**54,422**		**13,136**	**38,247**	**80,049**
Selected Expense Items-					
Total Compensation	394,215		245,109	352,457	508,193
Cost of Outside News Service	8,627		6,016	8,333	11,270
Music License Fees	23,271		11,044	18,000	30,000
Rating Services	8,462		0	6,072	12,363
Depreciation & Amortization	84,679		27,000	46,321	97,500
Interest	61,283		1,014	18,000	77,270
Corporate Allocation Charges	24,530		0	0	21,932
Employment					
Fulltime	17		11	16	21
Parttime	6		4	5	7

UNWEIGHTED - 1987 Data

Table 115
Population Size 50,000 - 100,000

All Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	6,234	1.0	0	0	0
Nat'l/Reg'l Advertising	97,102	15.0	18,793	57,987	127,831
Local Advertising	544,806	84.1	240,208	425,712	646,870
Total Time Sales	**637,175**	**100.0**	**271,000**	**492,619**	**815,500**
Agency & Rep Commissions	34,317		5,950	16,549	35,373
Other Revenue	13,997		0	1,596	12,105
Total Net Revenue	**599,989**		**254,523**	**479,900**	**764,621**
Departmental Expenses					
Engineering	30,968	4.8	9,000	19,300	45,901
Program & Production	130,859	20.3	62,000	110,803	165,004
News	30,800	4.8	0	14,454	33,381
Sales	122,912	19.1	45,181	89,919	160,469
Advertising & Promotion	31,177	4.8	1,937	7,466	27,780
General & Administration	296,730	46.1	140,000	218,779	356,478
Total Expenses	**642,318**	**100.0**	**294,028**	**492,115**	**761,100**
Pre-Tax Profit	**(26,468)**		**(66,603)**	**(2,220)**	**43,027**
Cash Flow	**70,127**		**(1,615)**	**44,689**	**114,833**
Selected Revenue Items-					
Total Political Advertising	3,382		80	1,105	4,011
Trade-Outs	30,023		3,600	15,000	44,833
Barter	2,101		0	0	0
Total Trade-Outs & Barter	**32,139**		**3,973**	**15,836**	**47,338**
Selected Expense Items-					
Total Compensation	303,881		141,470	246,913	392,732
Cost of Outside News Service	7,867		5,000	7,950	11,209
Music License Fees	17,272		6,998	14,067	22,697
Rating Services	3,687		0	0	2,960
Depreciation & Amortization	64,120		16,336	38,037	75,405
Interest	51,637		2,780	15,406	40,994
Corporate Allocation Charges	17,996		0	0	14,400
Employment					
Fulltime	13		8	12	17
Parttime	5		3	5	6

UNWEIGHTED - 1987 Data

Table 116
Population Size 25,000 - 50,000

All Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	9,768	2.2	0	0	0
Nat'l/Reg'l Advertising	53,766	11.9	12,600	34,760	77,045
Local Advertising	386,990	85.9	221,929	326,944	491,502
Total Time Sales	**439,064**	**100.0**	**230,747**	**350,549**	**580,000**
Agency & Rep Commissions	17,857		2,847	9,185	21,019
Other Revenue	9,766		0	1,000	6,800
Total Net Revenue	**421,693**		**210,600**	**347,250**	**561,525**
Departmental Expenses					
Engineering	22,874	5.0	5,744	15,073	29,000
Program & Production	99,361	21.6	54,158	84,853	123,139
News	17,846	3.9	0	11,385	27,600
Sales	85,069	18.5	35,237	73,799	104,780
Advertising & Promotion	12,278	2.7	700	5,461	14,638
General & Administration	221,516	48.3	112,865	185,720	283,387
Total Expenses	**449,349**	**100.0**	**248,653**	**377,995**	**557,598**
Pre-Tax Profit	**(10,951)**		**(64,024)**	**(544)**	**45,656**
Cash Flow	**57,473**		**2,000**	**44,556**	**87,620**
Selected Revenue Items-					
Total Political Advertising	2,285		40	800	2,822
Trade-Outs	16,129		1,000	7,000	22,563
Barter	1,151		0	0	0
Total Trade-Outs & Barter	**16,990**		**1,419**	**7,266**	**22,993**
Selected Expense Items-					
Total Compensation	216,937		113,149	194,204	299,000
Cost of Outside News Service	7,021		2,250	7,074	9,667
Music License Fees	12,488		6,200	9,985	16,625
Rating Services	1,522		0	0	855
Depreciation & Amortization	45,153		10,927	26,219	62,737
Interest	27,432		2,376	10,905	30,284
Corporate Allocation Charges	8,328		0	0	4,675
Employment					
Fulltime	11		7	11	14
Parttime	4		3	4	6

UNWEIGHTED - 1987 Data

Table 117
Population Size Under 25,000

All Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	216	0.1	0	0	0
Nat'l/Reg'l Advertising	34,335	10.9	8,000	20,263	43,000
Local Advertising	280,726	89.0	150,000	245,000	353,616
Total Time Sales	**319,047**	**100.0**	**160,000**	**263,885**	**390,000**
Agency & Rep Commissions	7,088		1,347	4,014	8,900
Other Revenue	5,320		0	500	3,955
Total Net Revenue	**307,991**		**150,455**	**257,500**	**383,138**
Departmental Expenses					
Engineering	14,790	4.6	4,176	9,840	19,435
Program & Production	70,183	21.8	30,277	60,125	96,723
News	11,630	3.6	0	7,000	17,734
Sales	58,877	18.3	23,128	45,517	80,000
Advertising & Promotion	7,081	2.2	346	3,108	7,446
General & Administration	159,939	49.6	75,000	128,204	208,018
Total Expenses	**318,697**	**100.0**	**154,945**	**275,000**	**404,458**
Pre-Tax Profit	**(3,074)**		**(29,136)**	**1,247**	**32,867**
Cash Flow	**46,547**		**1,459**	**28,280**	**79,274**
Selected Revenue Items-					
Total Political Advertising	1,577		50	722	2,180
Trade-Outs	8,978		0	3,405	10,540
Barter	555		0	0	0
Total Trade-Outs & Barter	**9,425**		**39**	**4,280**	**12,000**
Selected Expense Items-					
Total Compensation	162,837		74,811	138,540	212,466
Cost of Outside News Service	5,796		1,200	6,455	8,632
Music License Fees	9,263		4,258	7,273	12,066
Rating Services	220		0	0	0
Depreciation & Amortization	35,133		9,632	19,800	38,000
Interest	16,239		1,740	9,510	21,094
Corporate Allocation Charges	13,558		0	0	9,042
Employment					
Fulltime	8		4	7	10
Parttime	4		3	4	6

UNWEIGHTED - 1987 Data

Table 118
Revenue Size Over $14 Million

All Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	444,961	2.1	84,336	397,117	741,800
Nat'l Reg'l Advertising	4,597,268	21.5	2,582,500	4,573,172	5,728,913
Local Advertising	16,371,848	76.5	14,238,806	15,218,819	19,574,000
Total Time Sales	**21,414,078**	**100.0**	**18,136,000**	**19,080,315**	**22,898,300**
Agency & Rep Commissions	3,357,745		2,701,816	3,036,015	3,583,394
Other Revenue	180,532		250	121,569	280,948
Total Net Revenue	**18,236,865**		**15,572,300**	**16,482,062**	**19,643,100**
Departmental Expenses					
Engineering	525,610	4.5	203,619	475,139	636,439
Program & Production	2,665,593	22.9	1,079,379	1,578,893	2,850,492
News	1,774,216	15.3	382,175	780,202	1,376,000
Sales	2,195,767	18.9	1,639,295	2,235,949	2,606,744
Advertising & Promotion	1,865,482	16.1	1,183,282	2,037,714	2,679,522
General & Administration	2,591,406	22.3	2,561,910	2,783,233	3,078,000
Total Expenses	**11,618,074**	**100.0**	**8,345,762**	**11,727,294**	**13,285,600**
Pre-Tax Profit	**6,924,080**		**5,331,577**	**6,943,581**	**8,524,216**
Cash Flow	**7,338,553**		**5,893,067**	**7,548,581**	**8,724,670**
Selected Revenue Items-					
Total Political Advertising	63,952		0	27,693	94,862
Trade-Outs	566,608		197,788	305,424	584,272
Barter	176,712		0	0	0
Total Trade-Outs & Barter	**743,320**		**295,000**	**489,704**	**631,113**
Selected Expense Items-					
Total Compensation	4,679,826		3,216,400	3,989,757	5,148,190
Cost of Outside News Service	97,122		43,700	71,600	90,667
Music License Fees	363,014		251,100	389,028	440,902
Rating Services	179,862		128,827	176,400	213,923
Depreciation & Amortization	390,755		343,000	400,954	443,082
Interest	23,718		0	0	0
Corporate Allocation Charges	331,855		0	0	537,739
Employment					
Fulltime	73		57	71	91
Parttime	15		4	13	15

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Table 119

Revenue Size $10 - $14 Million

All Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	438,040	3.1	158,187	233,476	577,693
Nat'l/Reg'l Advertising	3,686,232	25.9	2,701,800	3,903,765	4,359,692
Local Advertising	10,096,281	71.0	9,430,517	10,036,330	11,139,928
Total Time Sales	**14,220,553**	**100.0**	**13,325,150**	**14,378,899**	**14,986,463**
Agency & Rep Commissions	2,243,968		1,985,528	2,166,369	2,394,900
Other Revenue	52,681		0	9,622	57,017
Total Net Revenue	**12,029,266**		**11,494,368**	**12,288,380**	**12,679,500**
Departmental Expenses					
Engineering	399,715	4.8	223,029	373,964	515,532
Program & Production	1,885,366	22.6	1,131,766	1,527,728	2,713,301
News	762,240	9.1	191,693	380,550	781,000
Sales	2,063,466	24.8	1,719,300	2,044,675	2,447,523
Advertising & Promotion	1,056,043	12.7	737,000	1,088,400	1,330,925
General & Administration	2,168,043	26.0	1,554,121	1,810,255	2,565,900
Total Expenses	**8,334,873**	**100.0**	**7,109,800**	**8,518,246**	**10,255,260**
Pre-Tax Profit	**3,689,170**		**2,259,328**	**4,066,497**	**4,808,225**
Cash Flow	**4,386,613**		**3,214,793**	**4,412,439**	**5,922,350**

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Selected Revenue Items-					
Total Political Advertising	5,311		0	0	7,930
Trade-Outs	329,547		12,485	203,119	638,424
Barter	110,060		0	0	168,062
Total Trade-Outs & Barter	**421,515**		**55,460**	**267,171**	**713,200**
Selected Expense Items-					
Total Compensation	3,322,103		2,662,103	3,595,000	4,175,767
Cost of Outside News Service	79,371		34,129	71,210	102,183
Music License Fees	273,747		234,733	274,074	373,754
Rating Services	178,527		132,900	158,400	223,635
Depreciation & Amortization	508,454		160,607	210,889	486,347
Interest	1,363		0	0	0
Corporate Allocation Charges	271,209		0	78,000	505,569
Employment					
Fulltime	56		46	53	59
Parttime	13		10	14	17

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Table 120
Revenue Size $5 - $10 Million

All Stations

Station Revenue & Expense Items	Average		Percentile ($)		
	($)	(%)	25%	50% (median)	75%
Network Compensation	107,293	1.4	0	75,953	146,888
Nat'l/Reg'l Advertising	1,919,030	24.7	1,332,056	1,786,080	2,625,820
Local Advertising	5,752,289	74.0	4,894,953	5,462,247	6,480,431
Total Time Sales	7,778,612	100.0	6,468,178	7,167,850	8,897,423
Agency & Rep Commissions	1,231,805		977,514	1,183,210	1,432,623
Other Revenue	54,610		0	17,833	74,573
Total Net Revenue	6,583,817		5,521,298	6,180,929	7,483,329
Departmental Expenses					
Engineering	221,355	4.1	135,501	176,246	250,000
Program & Production	1,215,457	22.4	787,926	1,035,907	1,292,056
News	233,161	4.3	49,032	125,424	305,820
Sales	1,089,689	20.1	841,522	994,113	1,320,000
Advertising & Promotion	859,580	15.9	491,835	776,397	1,116,800
General & Administration	1,795,542	33.2	1,008,773	1,625,254	2,280,525
Total Expenses	5,431,941	100.0	4,355,002	5,132,000	6,198,605
Pre-Tax Profit	1,141,577		337,967	1,250,073	2,317,159
Cash Flow	1,719,839		865,514	1,799,848	2,541,828
Selected Revenue Items-					
Total Political Advertising	20,956		0	7,488	29,638
Trade-Outs	277,117		76,188	183,670	410,000
Barter	24,895		0	0	0
Total Trade-Outs & Barter	300,253		93,018	213,663	417,327
Selected Expense Items-					
Total Compensation	2,148,090		1,687,837	1,974,061	2,467,156
Cost of Outside News Service	42,576		15,088	28,296	53,271
Music License Fees	183,135		141,773	174,835	210,951
Rating Services	114,056		86,390	107,880	136,825
Depreciation & Amortization	413,824		159,484	250,318	489,829
Interest	275,270		0	0	94,359
Corporate Allocation Charges	355,577		0	200,050	394,678
Employment					
Fulltime	43		33	39	52
Parttime	11		6	8	12

UNWEIGHTED - 1987 Data

Table 121
Revenue Size $3 - $5 Million

All Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	64,276	1.4	0	15,000	97,000
Nat'l/Reg'l Advertising	1,016,543	22.7	671,961	972,078	1,301,002
Local Advertising	3,394,409	75.8	2,977,979	3,347,370	3,728,240
Total Time Sales	**4,433,005**	**100.0**	**3,895,000**	**4,351,507**	**5,041,286**
Agency & Rep Commissions	669,704		543,044	648,211	801,803
Other Revenue	30,072		0	12,048	35,999
Total Net Revenue	**3,832,529**		**3,384,900**	**3,835,234**	**4,237,078**
Departmental Expenses					
Engineering	135,445	3.9	91,243	127,098	158,370
Program & Production	736,815	21.0	544,072	646,263	819,886
News	114,603	3.3	33,649	78,100	145,048
Sales	724,558	20.7	581,923	704,903	805,000
Advertising & Promotion	440,222	12.6	245,000	401,341	580,000
General & Administration	1,349,290	38.5	690,090	1,066,915	1,596,366
Total Expenses	**3,505,620**	**100.0**	**2,640,453**	**3,362,201**	**4,078,526**
Pre-Tax Profit	**341,170**		**(235,039)**	**632,129**	**1,080,967**
Cash Flow	**879,481**		**496,176**	**974,283**	**1,405,147**
Selected Revenue Items-					
Total Political Advertising	13,741		0	3,250	13,533
Trade-Outs	183,898		64,727	141,260	261,829
Barter	18,806		0	0	0
Total Trade-Outs & Barter	**192,235**		**69,882**	**146,900**	**263,425**
Selected Expense Items-					
Total Compensation	1,414,070		1,134,971	1,404,791	1,651,588
Cost of Outside News Service	22,830		10,680	17,522	25,184
Music License Fees	107,592		92,976	104,678	126,416
Rating Services	79,511		56,621	79,144	103,106
Depreciation & Amortization	374,954		108,042	190,301	530,118
Interest	316,637		0	1,767	617,135
Corporate Allocation Charges	151,343		1,955	94,496	212,780
Employment					
Fulltime	34		29	34	40
Parttime	10		6	9	12

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Table 122
Revenue Size $2 - $3 Million

All Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	50% (median)	75%
Network Compensation	42,850	1.6	0	12,600	65,583
Nat'l/Reg'l Advertising	562,339	20.4	323,937	492,819	663,513
Local Advertising	2,156,998	78.1	1,934,784	2,134,164	2,417,000
Total Time Sales	**2,751,940**	**100.0**	**2,466,043**	**2,740,540**	**3,020,801**
Agency & Rep Commissions	344,173		251,615	344,279	434,273
Other Revenue	34,307		0	14,732	43,657
Total Net Revenue	**2,442,073**		**2,210,840**	**2,411,728**	**2,663,723**
Departmental Expenses					
Engineering	115,201	4.5	67,909	100,000	139,907
Program & Production	497,451	19.3	378,485	459,609	568,821
News	86,986	3.4	0	52,000	107,267
Sales	516,395	20.0	407,665	498,096	607,000
Advertising & Promotion	262,013	10.2	90,000	212,229	350,000
General & Administration	1,099,205	42.7	566,000	873,142	1,244,800
Total Expenses	**2,574,225**	**100.0**	**1,991,187**	**2,425,181**	**2,974,489**
Pre-Tax Profit	**(128,610)**		**(591,121)**	**(34,608)**	**537,663**
Cash Flow	**425,986**		**173,973**	**409,669**	**697,837**

Selected Revenue Items-				
Total Political Advertising	8,808	0	3,126	16,435
Trade-Outs	168,472	54,355	118,589	226,935
Barter	15,910	0	0	0
Total Trade-Outs & Barter	**177,044**	**61,866**	**139,000**	**229,832**
Selected Expense Items-				
Total Compensation	1,033,096	858,500	984,567	1,210,630
Cost of Outside News Service	18,514	9,628	14,267	21,851
Music License Fees	66,341	57,467	68,000	78,776
Rating Services	58,527	36,632	53,000	77,805
Depreciation & Amortization	328,609	82,880	166,993	418,583
Interest	241,415	0	30,697	326,095
Corporate Allocation Charges	95,114	0	50,334	133,000
Employment				
Fulltime	29	24	28	32
Parttime	8	5	7	10

UNWEIGHTED - 1987 Data

Table 123
Revenue Size $1 - $2 Million

All Stations

Station Revenue & Expense Items	Average ($)	 (%)	------------Percentile ($)------------ 25%	 50% (median)	 75%
Network Compensation	36,898	2.4	0	0	24,621
Nat'l/Reg'l Advertising	285,714	19.0	143,914	249,929	372,948
Local Advertising	1,183,546	78.6	952,678	1,166,326	1,411,153
Total Time Sales	**1,512,183**	**100.0**	**1,236,287**	**1,455,015**	**1,765,689**
Agency & Rep Commissions	140,087		67,893	131,300	203,364
Other Revenue	23,840		0	7,664	22,907
Total Net Revenue	**1,395,100**		**1,146,880**	**1,341,677**	**1,576,853**
Departmental Expenses					
Engineering	70,171	4.7	44,745	62,441	85,983
Program & Production	295,105	19.7	212,502	275,230	344,607
News	55,945	3.7	332	31,100	69,000
Sales	301,359	20.1	224,577	287,021	355,007
Advertising & Promotion	115,011	7.7	18,377	58,880	142,319
General & Administration	662,851	44.2	383,980	502,117	738,319
Total Expenses	**1,506,446**	**100.0**	**1,073,808**	**1,296,798**	**1,680,386**
Pre-Tax Profit	**(108,304)**		**(217,605)**	**38,527**	**222,565**
Cash Flow	**131,106**		**20,335**	**195,280**	**350,804**
Selected Revenue Items-					
Total Political Advertising	6,635		162	2,005	8,280
Trade-Outs	94,645		28,206	77,287	136,781
Barter	2,050		0	0	0
Total Trade-Outs & Barter	**96,022**		**28,206**	**78,633**	**138,276**
Selected Expense Items-					
Total Compensation	649,578		522,229	622,000	727,400
Cost of Outside News Service	12,687		8,306	10,344	14,600
Music License Fees	40,650		30,200	38,000	46,937
Rating Services	26,518		5,000	17,300	40,657
Depreciation & Amortization	167,132		49,998	81,040	204,051
Interest	130,855		1,159	30,000	172,956
Corporate Allocation Charges	66,449		0	25,000	90,000
Employment					
Fulltime	23		19	22	26
Parttime	7		4	6	9

UNWEIGHTED - 1987 Data

Table 124
Revenue Size $750,000 - $1,000,000

All Stations

Station Revenue & Expense Items	Average		Percentile ($)		
	($)	(%)	25%	50% (median)	75%
Network Compensation	9,385	1.0	0	0	12,000
Nat'l/Reg'l Advertising	131,534	14.2	63,933	127,601	182,000
Local Advertising	784,082	84.8	714,093	770,611	853,411
Total Time Sales	921,497	100.0	843,344	907,018	998,371
Agency & Rep Commissions	65,839		31,276	45,735	89,500
Other Revenue	12,701		0	5,706	17,790
Total Net Revenue	867,199		804,000	863,676	920,357
Departmental Expenses					
Engineering	51,256	5.0	28,397	43,399	64,468
Program & Production	206,361	20.0	145,670	186,000	245,718
News	40,696	3.9	10,692	29,940	59,750
Sales	197,611	19.1	152,125	181,336	227,080
Advertising & Promotion	69,434	6.7	12,000	37,402	82,000
General & Administration	466,713	45.2	279,503	386,949	539,270
Total Expenses	1,028,540	100.0	768,207	884,974	1,090,324
Pre-Tax Profit	(161,117)		(251,378)	(26,798)	112,340
Cash Flow	32,032		23,496	115,538	191,003
Selected Revenue Items-					
Total Political Advertising	4,347		208	2,000	5,455
Trade-Outs	58,972		20,006	42,879	89,367
Barter	3,789		0	0	0
Total Trade-Outs & Barter	59,109		20,717	45,000	87,544
Selected Expense Items-					
Total Compensation	441,352		363,587	426,939	501,517
Cost of Outside News Service	10,431		7,700	9,296	12,532
Music License Fees	25,330		20,856	25,000	28,414
Rating Services	12,316		0	6,072	14,000
Depreciation & Amortization	129,985		41,733	77,600	151,488
Interest	71,326		2,621	41,000	103,527
Corporate Allocation Charges	30,436		0	3,000	35,000
Employment					
Fulltime	20		16	18	22
Parttime	7		4	6	8

Table 125
Revenue Size $500,000 - $750,000 — All Stations

Station Revenue & Expense Items	Average		Percentile ($)		
	($)	(%)	25%	50% (median)	75%
Network Compensation	4,709	0.8	0	0	0
Nat'l/Reg'l Advertising	92,635	14.9	34,760	72,981	131,195
Local Advertising	524,997	84.4	463,077	532,100	595,000
Total Time Sales	**621,880**	**100.0**	**555,619**	**617,022**	**675,000**
Agency & Rep Commissions	32,369		12,700	24,969	45,628
Other Revenue	10,456		0	5,000	14,657
Total Net Revenue	**599,282**		**535,304**	**589,513**	**657,688**
Departmental Expenses					
Engineering	32,428	4.9	13,127	27,534	44,921
Program & Production	138,004	20.8	101,000	130,732	162,308
News	22,138	3.3	0	14,562	33,690
Sales	125,033	18.8	93,217	118,853	146,612
Advertising & Promotion	30,564	4.6	3,571	17,534	39,852
General & Administration	315,735	47.6	206,421	265,000	361,629
Total Expenses	**659,361**	**100.0**	**523,087**	**601,463**	**716,305**
Pre-Tax Profit	**(59,157)**		**(92,219)**	**4,249**	**55,396**
Cash Flow	**47,618**		**3,901**	**75,172**	**130,000**
Selected Revenue Items-					
Total Political Advertising	3,270		72	1,450	3,965
Trade-Outs	39,341		6,920	27,235	57,248
Barter	1,810		0	0	0
Total Trade-Outs & Barter	**40,307**		**7,270**	**27,275**	**57,248**
Selected Expense Items-					
Total Compensation	318,944		270,148	302,018	360,776
Cost of Outside News Service	9,165		7,000	8,771	11,095
Music License Fees	17,558		13,800	16,382	19,866
Rating Services	4,881		0	600	7,403
Depreciation & Amortization	71,785		25,711	45,303	90,890
Interest	47,468		4,200	18,307	63,949
Corporate Allocation Charges	18,152		0	0	20,465
Employment					
Fulltime	15		12	14	17
Parttime	5		4	5	7

UNWEIGHTED - 1987 Data

Table 126
Revenue Size $250,000 - $500,000

All Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	1,677	0.4	0	0	0
Nat'l/Reg'l Advertising	46,118	12.3	15,796	35,000	65,100
Local Advertising	328,606	87.3	267,513	326,944	378,079
Total Time Sales	**374,704**	**100.0**	**310,183**	**363,550**	**443,301**
Agency & Rep Commissions	15,927		4,014	9,185	20,597
Other Revenue	8,394		0	598	4,700
Total Net Revenue	**364,870**		**303,688**	**352,853**	**427,543**
Departmental Expenses					
Engineering	20,837	5.1	7,800	15,393	25,596
Program & Production	87,125	21.5	61,843	84,000	110,057
News	13,753	3.4	0	10,949	21,771
Sales	71,700	17.7	47,584	69,404	89,254
Advertising & Promotion	14,972	3.7	1,563	6,493	17,908
General & Administration	197,257	48.6	122,720	179,048	232,550
Total Expenses	**403,777**	**100.0**	**292,379**	**375,253**	**453,456**
Pre-Tax Profit	**(38,294)**		**(73,700)**	**(4,603)**	**41,965**
Cash Flow	**29,530**		**(519)**	**34,431**	**79,175**
Selected Revenue Items-					
Total Political Advertising	2,383		48	860	3,000
Trade-Outs	21,349		2,200	11,034	29,752
Barter	1,060		0	0	0
Total Trade-Outs & Barter	**22,715**		**2,500**	**13,035**	**33,311**
Selected Expense Items-					
Total Compensation	202,713		154,409	192,940	238,699
Cost of Outside News Service	6,533		2,593	6,883	9,405
Music License Fees	11,024		8,223	10,110	13,262
Rating Services	2,430		0	0	1,500
Depreciation & Amortization	40,928		14,400	27,146	54,734
Interest	31,561		2,376	14,800	34,458
Corporate Allocation Charges	11,649		0	0	9,159
Employment					
Fulltime	11		8	10	12
Parttime	5		3	4	6

UNWEIGHTED - 1987 Data

Table 127
Revenue Size Under $250,000

All Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	50% (median)	75%
Network Compensation	4,020	1.5	0	0	0
Nat'l/Reg'l Advertising	55,534	20.6	3,567	11,870	25,066
Local Advertising	210,545	78.0	86,782	144,687	190,360
Total Time Sales	253,020	100.0	100,999	156,669	209,348
Agency & Rep Commissions	20,541		750	2,583	7,089
Other Revenue	5,652		0	0	1,575
Total Net Revenue	149,012		98,586	151,947	203,083
Departmental Expenses					
Engineering	10,034	5.3	2,850	5,658	12,638
Program & Production	42,223	22.2	20,000	40,659	57,282
News	6,353	3.3	0	1,838	10,487
Sales	28,955	15.2	12,878	25,199	40,032
Advertising & Promotion	4,215	2.2	375	2,000	5,370
General & Administration	98,237	51.7	49,085	81,601	126,100
Total Expenses	186,844	100.0	104,600	168,718	241,000
Pre-Tax Profit	(33,957)		(54,578)	(9,842)	10,877
Cash Flow	(8,097)		(23,572)	4,904	28,852
Selected Revenue Items-					
Total Political Advertising	1,237		0	415	1,732
Trade-Outs	7,582		351	3,500	9,838
Barter	537		0	0	0
Total Trade-Outs & Barter	7,723		400	4,000	10,000
Selected Expense Items-					
Total Compensation	89,804		52,489	86,526	116,448
Cost of Outside News Service	3,818		0	2,160	7,200
Music License Fees	4,795		2,400	4,275	6,200
Rating Services	404		0	0	0
Depreciation & Amortization	23,221		4,800	13,556	26,752
Interest	14,069		1,558	7,576	18,459
Corporate Allocation Charges	4,294		0	0	1,000
Employment					
Fulltime	5		3	5	7
Parttime	4		3	4	5

UNWEIGHTED - 1987 Data

Table 128
Nationwide

Daytime AM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	30,517	7.0	0	0	0
Nat'l/Reg'l Advertising	86,668	19.8	2,500	15,000	40,303
Local Advertising	321,369	73.3	86,782	156,236	281,788
Total Time Sales	**403,241**	**100.0**	**91,015**	**168,986**	**319,285**
Agency & Rep Commissions	30,686		788	3,100	12,321
Other Revenue	3,430		0	0	2,099
Total Net Revenue	**352,429**		**88,899**	**156,000**	**288,637**
Departmental Expenses					
Engineering	19,522	5.8	2,400	4,827	12,603
Program & Production	94,334	27.8	19,500	36,994	65,460
News	23,303	6.9	0	2,000	15,039
Sales	69,491	20.5	12,400	25,933	51,424
Advertising & Promotion	17,527	5.2	346	2,439	6,723
General & Administration	115,023	33.9	45,066	77,379	138,799
Total Expenses	**330,488**	**100.0**	**97,156**	**157,335**	**262,755**
Pre-Tax Profit	**52,071**		**(23,466)**	**(33)**	**44,666**
Cash Flow	**93,226**		**(3,221)**	**14,516**	**80,318**
Selected Revenue Items-					
Total Political Advertising	2,077		0	608	2,579
Trade-Outs	15,400		0	2,300	10,533
Barter	5,748		0	0	0
Total Trade-Outs & Barter	**18,796**		**0**	**4,000**	**12,827**
Selected Expense Items-					
Total Compensation	167,868		41,600	89,570	134,227
Cost of Outside News Service	6,551		0	2,400	8,187
Music License Fees	9,359		2,697	4,500	8,678
Rating Services	3,446		0	0	0
Depreciation & Amortization	23,323		3,531	12,000	27,544
Interest	12,020		700	5,766	15,344
Corporate Allocation Charges	9,868		0	0	0
Employment					
Fulltime	7		3	5	9
Parttime	4		2	3	5

UNWEIGHTED - 1987 Data

Table 129
Population Size Over 1 Million

Daytime AM Stations

Station Revenue & Expense Items	Average		Percentile ($)		
	($)	(%)	25%	50% (median)	75%
Network Compensation	366,199	14.3	0	0	128,360
Nat'l/Reg'l Advertising	583,524	22.8	7,320	110,630	331,340
Local Advertising	1,610,800	62.9	274,071	516,357	575,297
Total Time Sales	**2,340,857**	**100.0**	**274,071**	**700,000**	**1,122,871**
Agency & Rep Commissions	275,012		25,472	39,363	126,000
Other Revenue	21,158		0	5,070	22,800
Total Net Revenue	**1,893,902**		**180,756**	**510,000**	**1,013,166**
Departmental Expenses					
Engineering	133,479	8.4	20,000	25,000	48,772
Program & Production	547,433	34.6	31,185	42,496	175,000
News	135,070	8.5	0	2,400	25,650
Sales	358,909	22.7	25,000	68,016	95,000
Advertising & Promotion	130,696	8.3	3,000	10,000	38,175
General & Administration	275,181	17.4	64,102	71,448	291,832
Total Expenses	**1,468,667**	**100.0**	**190,598**	**253,832**	**632,420**
Pre-Tax Profit	**425,236**		**0**	**91,331**	**631,184**
Cash Flow	**540,162**		**19,063**	**117,600**	**670,116**
Selected Revenue Items-					
Total Political Advertising	4,266		0	195	7,930
Trade-Outs	50,366		0	0	40,000
Barter	57,850		0	0	0
Total Trade-Outs & Barter	**77,474**		**0**	**7,614**	**58,267**
Selected Expense Items-					
Total Compensation	884,148		55,219	205,705	359,899
Cost of Outside News Service	23,221		1,500	7,711	11,250
Music License Fees	37,139		5,400	9,073	22,450
Rating Services	36,186		0	0	67,793
Depreciation & Amortization	50,087		10,000	22,616	35,803
Interest	10,161		0	3,129	6,522
Corporate Allocation Charges	78,227		0	0	16,802
Employment					
Fulltime	13		4	9	11
Parttime	4		2	3	4

UNWEIGHTED - 1987 Data

Table 130
Population Size 250,000 - 1 Million

Daytime AM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	0	0.0	0	0	0
Nat'l/Reg'l Advertising	87,686	20.7	12,000	50,000	113,000
Local Advertising	335,728	79.3	63,077	178,000	225,000
Total Time Sales	**383,913**	**100.0**	**137,174**	**180,000**	**346,707**
Agency & Rep Commissions	19,321		90	5,234	17,210
Other Revenue	2,367		0	0	944
Total Net Revenue	**369,296**		**137,084**	**180,000**	**278,566**
Departmental Expenses					
Engineering	13,126	4.0	2,400	3,467	12,596
Program & Production	78,901	23.8	23,356	41,740	62,037
News	19,303	5.8	0	0	12,225
Sales	80,142	24.2	6,092	35,705	59,442
Advertising & Promotion	21,864	6.6	345	4,603	21,446
General & Administration	117,825	35.6	27,700	84,216	200,214
Total Expenses	**310,074**	**100.0**	**91,775**	**198,942**	**297,500**
Pre-Tax Profit	**89,110**		**(22,718)**	**44,666**	**58,275**
Cash Flow	**147,549**		**15,329**	**77,675**	**180,500**
Selected Revenue Items-					
Total Political Advertising	3,177		0	1,000	2,866
Trade-Outs	32,968		3,394	10,000	29,200
Barter	162		0	0	0
Total Trade-Outs & Barter	**33,130**		**3,394**	**10,000**	**29,200**
Selected Expense Items-					
Total Compensation	166,207		54,000	95,894	148,549
Cost of Outside News Service	5,481		0	0	7,865
Music License Fees	9,945		3,221	5,400	9,736
Rating Services	0		0	0	0
Depreciation & Amortization	26,929		7,000	17,000	30,771
Interest	19,139		0	8,500	28,181
Corporate Allocation Charges	11,288		0	0	0
Employment					
Fulltime	7		2	5	9
Parttime	5		3	4	6

UNWEIGHTED - 1987 Data

Table 131
Population Size 50,000 - 250,000

Daytime AM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	50% (median)	75%
Network Compensation	0	0.0	0	0	0
Nat'l/Reg'l Advertising	24,805	10.7	3,356	15,431	40,303
Local Advertising	206,941	89.3	75,534	154,000	281,788
Total Time Sales	**225,638**	**100.0**	**100,999**	**179,551**	**356,709**
Agency & Rep Commissions	7,619		1,037	3,100	12,321
Other Revenue	835		0	0	97
Total Net Revenue	**212,541**		**97,666**	**156,000**	**235,534**
Departmental Expenses					
Engineering	8,388	3.7	3,150	4,944	13,554
Program & Production	43,300	19.1	12,000	42,026	60,514
News	14,614	6.4	0	1,200	20,300
Sales	44,153	19.5	14,595	28,632	49,000
Advertising & Promotion	4,933	2.2	267	3,433	7,662
General & Administration	111,375	49.1	50,800	76,526	189,238
Total Expenses	**227,495**	**100.0**	**127,642**	**173,541**	**308,733**
Pre-Tax Profit	**(3,848)**		**(54,794)**	**(4,835)**	**12,677**
Cash Flow	**33,376**		**(3,962)**	**14,191**	**61,100**
Selected Revenue Items-					
Total Political Advertising	2,212		100	1,200	3,000
Trade-Outs	15,704		750	6,298	24,090
Barter	806		0	0	362
Total Trade-Outs & Barter	**18,517**		**860**	**8,462**	**24,090**
Selected Expense Items-					
Total Compensation	111,821		32,000	92,479	134,227
Cost of Outside News Service	5,827		1,500	6,518	8,187
Music License Fees	7,405		2,558	4,500	8,785
Rating Services	394		0	0	0
Depreciation & Amortization	32,503		10,800	16,682	37,740
Interest	11,937		1,056	5,424	15,406
Corporate Allocation Charges	1,668		0	0	1,444
Employment					
Fulltime	7		4	5	9
Parttime	4		2	3	5

UNWEIGHTED - 1987 Data

Table 132
Population Size 25,000 - 50,000

Daytime AM Stations

Station Revenue & Expense Items	Average ($)	 (%)	Percentile ($) 25%	 50% (median)	 75%
Network Compensation	0	0.0	0	0	0
Nat'l Reg'l Advertising	21,504	10.9	2,800	13,908	31,747
Local Advertising	174,968	89.1	41,890	162,000	244,326
Total Time Sales	**186,830**	**100.0**	**62,474**	**182,857**	**260,530**
Agency & Rep Commissions	5,896		350	3,062	7,423
Other Revenue	3,214		0	0	2,400
Total Net Revenue	**187,497**		**55,427**	**136,980**	**263,995**
Departmental Expenses					
Engineering	9,555	5.0	3,200	4,800	7,800
Program & Production	45,877	24.1	22,800	31,200	68,443
News	9,355	4.9	0	6,199	13,031
Sales	32,116	16.9	12,400	19,080	47,584
Advertising & Promotion	1,940	1.0	0	423	2,439
General & Administration	91,147	48.0	36,000	84,600	112,865
Total Expenses	**197,389**	**100.0**	**90,444**	**135,020**	**256,000**
Pre-Tax Profit	**1,592**		**(24,669)**	**(33)**	**29,460**
Cash Flow	**16,416**		**(21,433)**	**7,458**	**79,175**
Selected Revenue Items-					
Total Political Advertising	1,581		0	382	1,700
Trade-Outs	7,435		0	1,500	5,456
Barter	0		0	0	0
Total Trade-Outs & Barter	**7,912**		**0**	**1,500**	**8,037**
Selected Expense Items-					
Total Compensation	97,405		36,000	63,825	120,788
Cost of Outside News Service	5,733		250	3,140	8,669
Music License Fees	5,779		1,584	3,200	8,678
Rating Services	368		0	0	0
Depreciation & Amortization	7,371		1,000	5,600	10,918
Interest	6,677		0	3,699	7,294
Corporate Allocation Charges	1,847		0	0	0
Employment					
Fulltime	6		3	5	8
Parttime	3		2	3	4

UNWEIGHTED - 1987 Data

Table 133
Population Size Under 25,000

Daytime AM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	0	0.0	0	0	0
Nat'l/Reg'l Advertising	12,457	7.5	0	7,075	20,000
Local Advertising	153,289	92.5	86,821	117,406	206,382
Total Time Sales	**154,353**	**100.0**	**86,821**	**121,000**	**183,486**
Agency & Rep Commissions	3,003		790	2,485	4,759
Other Revenue	1,698		0	0	762
Total Net Revenue	**154,718**		**86,576**	**120,931**	**204,000**
Departmental Expenses					
Engineering	5,416	3.4	1,839	4,000	8,442
Program & Production	36,289	23.0	15,588	31,713	50,000
News	8,511	5.4	0	1,500	10,487
Sales	24,437	15.5	9,383	21,021	31,783
Advertising & Promotion	3,739	2.4	418	2,042	5,826
General & Administration	79,502	50.4	45,066	70,200	107,574
Total Expenses	**157,685**	**100.0**	**97,156**	**136,200**	**196,939**
Pre-Tax Profit	**(1,288)**		**(23,466)**	**(3,719)**	**12,000**
Cash Flow	**25,674**		**(2,813)**	**2,044**	**48,500**
Selected Revenue Items-					
Total Political Advertising	1,173		0	206	1,989
Trade-Outs	2,152		0	650	2,300
Barter	1,062		0	0	0
Total Trade-Outs & Barter	**3,711**		**0**	**1,150**	**6,300**
Selected Expense Items-					
Total Compensation	88,184		48,319	68,000	113,096
Cost of Outside News Service	3,167		550	1,500	6,173
Music License Fees	4,827		2,800	3,601	5,400
Rating Services	60		0	0	0
Depreciation & Amortization	15,938		3,289	9,642	26,436
Interest	12,245		710	8,000	13,243
Corporate Allocation Charges	0		0	0	0
Employment					
Fulltime	5		3	4	6
Parttime	4		3	4	5

UNWEIGHTED - 1987 Data

Table 134
Revenue Size Over $500,000

Daytime AM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	244,133	11.4	0	0	0
Nat'l/Reg'l Advertising	484,123	22.6	7,320	74,717	331,340
Local Advertising	1,411,953	66.0	433,403	540,000	900,000
Total Time Sales	2,140,208	100.0	540,000	700,000	1,122,871
Agency & Rep Commissions	213,675		14,311	25,472	109,705
Other Revenue	16,083		0	360	9,523
Total Net Revenue	1,843,803		532,027	677,000	1,013,166
Departmental Expenses					
Engineering	113,229	7.5	15,299	38,042	50,779
Program & Production	481,748	31.8	49,000	113,240	175,000
News	133,786	8.8	2,400	25,650	80,616
Sales	347,684	22.9	69,401	95,000	120,000
Advertising & Promotion	117,986	7.8	5,479	21,869	50,980
General & Administration	322,697	21.3	71,448	237,635	295,000
Total Expenses	**1,451,050**	100.0	**463,791**	**601,869**	**915,000**
Pre-Tax Profit	392,752		2,063	**91,331**	**631,184**
Cash Flow	518,651		89,596	**180,500**	**720,442**
Selected Revenue Items-					
Total Political Advertising	6,042		240	3,557	8,550
Trade-Outs	78,734		5,456	25,051	125,000
Barter	47,700		0	0	2,050
Total Trade-Outs & Barter	**93,289**		**17,920**	**40,000**	**207,432**
Selected Expense Items-					
Total Compensation	789,284		254,504	340,000	450,000
Cost of Outside News Service	24,295		7,800	11,250	30,000
Music License Fees	37,590		16,679	20,000	22,450
Rating Services	25,482		0	0	1,240
Depreciation & Amortization	63,599		20,583	25,884	85,000
Interest	16,095		3,129	6,522	15,344
Corporate Allocation Charges	56,882		0	0	16,967
Employment					
Fulltime	18		11	11	15
Parttime	6		2	4	9

UNWEIGHTED - 1987 Data

Table 135
Revenue Size $300,000 - $500,000

Daytime AM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	0	0.0	0	0	0
Nat'l/Reg'l Advertising	30,427	7.6	7,000	31,747	40,303
Local Advertising	369,115	92.4	321,804	375,000	400,000
Total Time Sales	**391,421**	**100.0**	**346,707**	**369,541**	**440,000**
Agency & Rep Commissions	12,858	-	3,062	5,000	20,000
Other Revenue	1,369		0	0	2,572
Total Net Revenue	**377,963**		**343,976**	**370,000**	**420,000**
Departmental Expenses					
Engineering	12,934	3.7	4,600	8,442	20,000
Program & Production	75,926	21.6	52,525	74,207	100,500
News	16,652	4.7	0	14,124	29,268
Sales	78,203	22.3	51,424	59,284	85,000
Advertising & Promotion	8,312	2.4	0	4,353	10,000
General & Administration	158,847	45.3	110,000	179,770	192,167
Total Expenses	**353,540**	**100.0**	**292,500**	**346,008**	**380,258**
Pre-Tax Profit	**23,886**		**(10,031)**	**17,000**	**66,759**
Cash Flow	**82,099**		**5,723**	**56,000**	**94,967**
Selected Revenue Items-					
Total Political Advertising	1,908		44	1,488	3,000
Trade-Outs	28,305		0	10	50,000
Barter	36		0	0	0
Total Trade-Outs & Barter	**33,853**		**0**	**10,000**	**61,149**
Selected Expense Items-					
Total Compensation	188,537		148,768	182,305	241,140
Cost of Outside News Service	7,207		6,276	7,767	8,491
Music License Fees	12,727		8,000	10,756	13,200
Rating Services	497		0	0	0
Depreciation & Amortization	36,198		13,011	15,000	49,322
Interest	19,035		0	5,424	24,000
Corporate Allocation Charges	51		0	0	0
Employment					
Fulltime	9		7	10	11
Parttime	4		2	3	7

UNWEIGHTED - 1987 Data

Table 136
Revenue Size $200,000 - $300,000

Daytime AM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	0	0.0	0	0	0
Nat'l/Reg'l Advertising	39,928	15.3	0	12,000	61,233
Local Advertising	221,379	84.7	206,382	225,000	244,326
Total Time Sales	**258,645**	**100.0**	**226,673**	**253,115**	**274,071**
Agency & Rep Commissions	12,524		1,000	4,759	12,321
Other Revenue	3,130		0	0	4,388
Total Net Revenue	**243,280**		**212,714**	**235,534**	**263,995**
Departmental Expenses					
Engineering	9,349	4.0	4,800	7,800	11,636
Program & Production	47,475	20.1	28,108	51,750	62,037
News	14,362	6.1	0	10,918	23,541
Sales	38,492	16.3	31,783	41,000	48,368
Advertising & Promotion	4,878	2.1	3,259	4,387	5,068
General & Administration	121,290	51.4	77,379	107,574	180,751
Total Expenses	**235,249**	**100.0**	**196,939**	**248,259**	**262,755**
Pre-Tax Profit	**9,297**		**(22,718)**	**7,995**	**48,115**
Cash Flow	**49,692**		**10,100**	**28,896**	**80,318**
Selected Revenue Items-					
Total Political Advertising	2,275		129	1,000	2,866
Trade-Outs	10,410		750	4,357	13,191
Barter	1,490		0	0	0
Total Trade-Outs & Barter	**12,466**		**3,120**	**10,000**	**13,646**
Selected Expense Items-					
Total Compensation	108,005		95,894	114,008	122,857
Cost of Outside News Service	6,392		550	7,680	10,743
Music License Fees	8,535		6,867	7,114	9,042
Rating Services	547		0	0	0
Depreciation & Amortization	24,891		10,918	16,682	29,413
Interest	18,361		7,294	13,243	27,317
Corporate Allocation Charges	1,996		0	0	0
Employment					
Fulltime	7		4	6	9
Parttime	5		3	5	6

UNWEIGHTED - 1987 Data

Table 137
Revenue Size $100,000 - $200,000

Daytime AM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	50% (median)	75%
Network Compensation	0	0.0	0	0	0
Nat'l/Reg'l Advertising	25,514	15.7	0	12,866	32,481
Local Advertising	136,506	84.3	117,268	146,000	162,000
Total Time Sales	156,417	100.0	134,000	154,340	180,000
Agency & Rep Commissions	6,786		90	3,000	7,423
Other Revenue	1,460		0	0	762
Total Net Revenue	148,878		130,486	150,050	169,000
Departmental Expenses					
Engineering	6,314	4.5	2,000	4,348	9,339
Program & Production	32,161	22.7	14,400	30,733	46,219
News	5,533	3.9	0	2,000	8,530
Sales	22,497	15.9	14,595	20,444	28,569
Advertising & Promotion	3,898	2.8	213	2,000	6,293
General & Administration	71,284	50.3	42,282	64,102	99,517
Total Expenses	140,665	100.0	96,800	136,200	188,058
Pre-Tax Profit	7,936		(13,212)	(582)	56,411
Cash Flow	15,375		(9,306)	7,458	50,602
Selected Revenue Items-					
Total Political Advertising	1,871		0	100	2,578
Trade-Outs	5,389		0	1,580	8,037
Barter	317		0	0	0
Total Trade-Outs & Barter	4,648		0	1,150	8,037
Selected Expense Items-					
Total Compensation	79,451		55,219	73,426	101,194
Cost of Outside News Service	2,645		0	1,200	5,625
Music License Fees	4,121		2,886	4,140	5,330
Rating Services	55		0	0	0
Depreciation & Amortization	14,579		3,220	8,000	26,000
Interest	9,286		658	4,376	13,263
Corporate Allocation Charges	2,406		0	0	0
Employment					
Fulltime	5		4	5	6
Parttime	4		3	3	5

UNWEIGHTED - 1987 Data

Table 138
Revenue Size Under $100,000

Daytime AM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	0	0.0	0	0	0
Nat'l/Reg'l Advertising	12,267	17.7	2,200	6,180	20,000
Local Advertising	57,235	82.3	36,000	57,000	79,742
Total Time Sales	**68,269**	**100.0**	**47,278**	**67,000**	**90,000**
Agency & Rep Commissions	1,914		225	1,332	3,164
Other Revenue	2,083		0	0	500
Total Net Revenue	**67,018**		**49,775**	**63,000**	**86,576**
Departmental Expenses					
Engineering	3,131	3.6	1,200	1,891	4,134
Program & Production	19,283	22.1	4,818	15,588	31,200
News	2,993	3.4	0	0	4,334
Sales	9,398	10.8	3,291	8,011	13,610
Advertising & Promotion	1,535	1.8	200	700	2,042
General & Administration	50,897	58.3	27,700	40,718	75,303
Total Expenses	**87,190**	**100.0**	**52,171**	**90,444**	**110,999**
Pre-Tax Profit	**(19,050)**		**(42,640)**	**(10,580)**	**1,700**
Cash Flow	**(8,970)**		**(16,851)**	**(2,813)**	**4,639**
Selected Revenue Items-					
Total Political Advertising	784		0	275	1,270
Trade-Outs	2,405		0	1,000	3,490
Barter	517		0	0	0
Total Trade-Outs & Barter	**2,749**		**0**	**1,040**	**3,500**
Selected Expense Items-					
Total Compensation	38,016		23,319	31,849	48,492
Cost of Outside News Service	1,703		0	600	2,160
Music License Fees	2,196		1,440	1,970	2,887
Rating Services	0		0	0	0
Depreciation & Amortization	7,859		1,000	3,700	9,642
Interest	6,432		700	3,401	8,495
Corporate Allocation Charges	565		0	0	0
Employment					
Fulltime	3		2	3	4
Parttime	3		2	3	4

UNWEIGHTED - 1987 Data

Table 139
Nationwide

Fulltime AM Stations

Station Revenue & Expense Items	Average		Percentile ($)		
	($)	(%)	25%	50% (median)	75%
Network Compensation	63,365	2.5	0	0	48,000
Nat'l/Reg'l Advertising	569,876	22.1	22,000	78,743	411,102
Local Advertising	1,939,640	75.4	262,511	513,654	1,557,397
Total Time Sales	**2,456,103**	**100.0**	**293,288**	**574,882**	**1,835,508**
Agency & Rep Commissions	337,248		7,400	30,203	219,383
Other Revenue	18,818		0	1,093	10,838
Total Net Revenue	**1,993,376**		**277,535**	**528,711**	**1,548,259**
Departmental Expenses					
Engineering	80,613	4.6	10,000	28,746	89,085
Program & Production	404,264	23.2	65,997	116,181	320,000
News	177,084	10.1	1,200	23,137	88,785
Sales	312,699	17.9	48,106	107,300	302,794
Advertising & Promotion	179,461	10.3	3,317	17,908	121,600
General & Administration	590,913	33.9	139,788	270,000	616,278
Total Expenses	**1,736,588**	**100.0**	**315,582**	**599,562**	**1,737,090**
Pre-Tax Profit	**50,343**		**(123,992)**	**(2,769)**	**81,733**
Cash Flow	**292,368**		**(13,234)**	**50,007**	**195,000**
Selected Revenue Items-					
Total Political Advertising	9,109		192	2,323	8,804
Trade-Outs	107,067		5,162	26,093	88,078
Barter	12,325		0	0	0
Total Trade-Outs & Barter	**118,860**		**7,258**	**32,039**	**91,919**
Selected Expense Items-					
Total Compensation	761,254		170,521	301,917	804,313
Cost of Outside News Service	19,892		5,974	9,562	18,178
Music License Fees	36,091		7,273	14,691	31,975
Rating Services	31,287		0	1,619	42,790
Depreciation & Amortization	134,480		20,645	45,303	104,618
Interest	106,416		0	10,702	40,964
Corporate Allocation Charges	73,195		0	5,868	43,715
Employment					
Fulltime	20		8	13	25
Parttime	6		3	5	8

UNWEIGHTED - 1987 Data

Table 140
Population Size Over 2.5 Million

Fulltime AM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	338,984	3.0	95,900	242,297	495,982
Nat'l/Reg'l Advertising	2,586,843	23.2	672,931	2,281,073	4,176,500
Local Advertising	8,204,625	73.7	2,296,751	6,781,488	11,430,100
Total Time Sales	**10,856,179**	**100.0**	**2,879,477**	**9,738,463**	**16,438,943**
Agency & Rep Commissions	1,640,849		291,914	1,523,073	2,391,361
Other Revenue	71,557		0	2,554	115,433
Total Net Revenue	**8,479,970**		**1,961,169**	**7,267,570**	**12,679,500**
Departmental Expenses					
Engineering	380,857	5.2	147,938	326,706	430,953
Program & Production	1,926,243	26.1	101,100	518,541	2,287,015
News	875,438	11.9	38,490	481,185	1,126,795
Sales	1,224,987	16.6	464,421	1,026,713	1,987,300
Advertising & Promotion	861,224	11.7	109,732	818,496	1,183,282
General & Administration	2,110,498	28.6	1,314,941	1,819,224	2,807,940
Total Expenses	**7,128,494**	**100.0**	**2,291,919**	**6,246,622**	**10,816,660**
Pre-Tax Profit	**932,664**		**(508,203)**	**295,644**	**2,479,777**
Cash Flow	**1,523,239**		**23,676**	**865,514**	**3,260,700**
Selected Revenue Items-					
Total Political Advertising	23,387		0	6,480	17,211
Trade-Outs	389,757		13,324	122,827	534,668
Barter	75,418		0	0	0
Total Trade-Outs & Barter	**463,631**		**55,460**	**181,347**	**631,113**
Selected Expense Items-					
Total Compensation	2,945,872		1,211,922	3,131,933	4,175,767
Cost of Outside News Service	73,474		13,611	53,000	128,500
Music License Fees	112,274		25,402	56,800	191,795
Rating Services	113,948		0	127,166	161,382
Depreciation & Amortization	384,956		53,803	258,828	418,343
Interest	267,047		0	0	235,691
Corporate Allocation Charges	298,395		1	160,033	429,379
Employment					
Fulltime	52		15	46	78
Parttime	11		5	9	14

Table 141
Population Size 1 Million - 2.5 Million
Fulltime AM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	97,915	2.3	7,143	80,813	112,000
Nat'l/Reg'l Advertising	985,570	22.8	204,855	892,251	1,433,147
Local Advertising	3,244,499	75.0	1,264,456	2,442,347	5,136,374
Total Time Sales	**4,229,564**	**100.0**	**1,473,801**	**3,518,706**	**6,184,260**
Agency & Rep Commissions	634,449		144,904	543,275	976,885
Other Revenue	22,781		0	4,161	16,550
Total Net Revenue	**3,532,980**		**1,293,798**	**2,991,629**	**5,207,375**
Departmental Expenses					
Engineering	137,349	3.8	54,120	107,831	187,903
Program & Production	772,548	21.6	191,627	641,114	1,087,000
News	412,071	11.5	51,250	209,520	410,000
Sales	643,992	18.0	222,167	611,814	960,831
Advertising & Promotion	415,445	11.6	60,000	313,438	663,504
General & Administration	1,201,787	33.5	518,798	790,742	1,436,817
Total Expenses	**3,583,193**	**100.0**	**1,350,000**	**2,875,330**	**5,152,693**
Pre-Tax Profit	**44,255**		**(641,793)**	**(63,080)**	**658,775**
Cash Flow	**725,369**		**(76,113)**	**252,423**	**1,705,036**
Selected Revenue Items-					
Total Political Advertising	21,851		2,342	8,978	19,950
Trade-Outs	185,322		44,340	98,023	226,618
Barter	3,985		0	0	0
Total Trade-Outs & Barter	**181,906**		**60,000**	**98,023**	**216,558**
Selected Expense Items-					
Total Compensation	1,421,680		522,576	1,404,791	1,969,665
Cost of Outside News Service	32,275		16,780	25,747	43,085
Music License Fees	79,124		17,036	41,375	129,789
Rating Services	62,631		26,954	59,238	86,390
Depreciation & Amortization	266,267		87,152	129,082	283,512
Interest	368,076		0	26,000	637,360
Corporate Allocation Charges	140,807		0	56,657	179,555
Employment					
Fulltime	32		16	32	44
Parttime	7		4	6	10

UNWEIGHTED - 1987 Data

Table 142
Population Size 500,000 - 1 Million

Fulltime AM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	17,855	1.5	0	8,000	32,554
Nat'l/Reg'l Advertising	213,544	17.5	19,840	78,743	429,343
Local Advertising	987,149	81.0	475,000	673,441	920,000
Total Time Sales	**1,218,548**	**100.0**	**572,150**	**888,000**	**1,179,853**
Agency & Rep Commissions	140,312		34,639	78,064	160,198
Other Revenue	5,953		0	0	12,233
Total Net Revenue	**1,048,980**		**445,505**	**706,674**	**982,000**
Departmental Expenses					
Engineering	60,761	4.7	19,348	38,284	96,257
Program & Production	266,461	20.5	97,450	167,582	395,071
News	106,509	8.2	984	56,473	171,472
Sales	258,441	19.9	83,484	214,016	354,000
Advertising & Promotion	118,870	9.1	0	42,041	186,408
General & Administration	488,770	37.6	140,000	279,227	638,400
Total Expenses	**1,306,417**	**100.0**	**387,000**	**975,910**	**2,043,523**
Pre-Tax Profit	**(220,022)**		**(410,393)**	**(65,661)**	**195,000**
Cash Flow	**139,061**		**(100,081)**	**172,560**	**365,109**
Selected Revenue Items-					
Total Political Advertising	7,992		1,200	3,375	12,000
Trade-Outs	54,813		14,000	49,911	80,000
Barter	13,006		0	0	0
Total Trade-Outs & Barter	**55,426**		**14,000**	**49,911**	**80,000**
Selected Expense Items-					
Total Compensation	661,295		239,200	466,379	824,878
Cost of Outside News Service	12,666		984	10,200	20,812
Music License Fees	29,552		11,212	16,056	31,240
Rating Services	34,245		0	26,350	63,024
Depreciation & Amortization	218,687		36,050	65,603	96,425
Interest	16,890		0	0	30,731
Corporate Allocation Charges	28,256		0	9,900	62,000
Employment					
Fulltime	24		13	21	34
Parttime	7		4	6	11

UNWEIGHTED - 1987 Data

Table 143

Population Size 250,000 - 500,000

Fulltime AM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	50% (median)	75%
Network Compensation	14,597	1.3	0	0	19,419
Nat'l/Reg'l Advertising	208,591	18.9	17,397	82,000	368,677
Local Advertising	877,831	79.7	223,674	589,000	1,400,362
Total Time Sales	**1,055,789**	**100.0**	**217,866**	**645,704**	**1,710,404**
Agency & Rep Commissions	106,502		9,522	38,855	197,447
Other Revenue	12,353		0	2,000	9,746
Total Net Revenue	**914,496**		**205,553**	**480,433**	**1,496,010**
Departmental Expenses					
Engineering	45,427	4.4	9,600	22,684	69,390
Program & Production	230,561	22.2	43,334	150,321	344,607
News	53,141	5.1	0	10,736	60,938
Sales	201,450	19.4	49,961	127,897	331,627
Advertising & Promotion	79,813	7.7	9,510	19,763	91,361
General & Administration	429,697	41.3	110,157	322,033	557,539
Total Expenses	**1,040,088**	**100.0**	**301,151**	**604,425**	**1,649,963**
Pre-Tax Profit	**(125,592)**		**(156,516)**	**(39,411)**	**75,220**
Cash Flow	**32,974**		**(53,486)**	**16,702**	**147,434**
Selected Revenue Items-					
Total Political Advertising	4,590		0	411	3,126
Trade-Outs	64,472		11,265	26,847	91,164
Barter	2,732		0	0	0
Total Trade-Outs & Barter	**67,284**		**12,493**	**35,724**	**91,164**
Selected Expense Items-					
Total Compensation	472,522		164,417	330,701	764,318
Cost of Outside News Service	14,755		7,649	9,189	14,191
Music License Fees	25,345		5,514	15,192	42,000
Rating Services	15,820		0	3,199	22,692
Depreciation & Amortization	101,169		31,237	49,998	88,158
Interest	101,630		2,219	18,859	84,000
Corporate Allocation Charges	46,236		0	0	14,792
Employment					
Fulltime	20		9	16	26
Parttime	7		3	5	7

UNWEIGHTED - 1987 Data

Table 144
Population Size 100,000 - 250,000

Fulltime AM Stations

Station Revenue	Average		Percentile ($)		
& Expense Items	($)	(%)	25%	50% (median)	75%
Network Compensation	5,007	0.8	0	0	5,237
Nat'l/Reg'l Advertising	80,555	12.7	22,000	42,775	102,000
Local Advertising	550,205	86.5	255,300	467,829	771,248
Total Time Sales	**618,307**	**100.0**	**274,311**	**617,821**	**855,916**
Agency & Rep Commissions	39,261		11,708	37,711	60,162
Other Revenue	11,761		0	854	15,605
Total Net Revenue	**593,070**		**268,975**	**590,056**	**814,981**
Departmental Expenses					
Engineering	39,246	6.3	19,800	35,678	51,000
Program & Production	128,229	20.4	70,375	106,626	176,681
News	39,845	6.3	0	19,602	76,226
Sales	115,795	18.4	58,331	112,066	173,943
Advertising & Promotion	42,088	6.7	1,600	21,847	51,678
General & Administration	262,531	41.8	169,314	238,385	317,340
Total Expenses	**631,741**	**100.0**	**355,244**	**620,180**	**842,519**
Pre-Tax Profit	**(30,639)**		**(51,427)**	**(7,100)**	**33,693**
Cash Flow	**66,700**		**(17,590)**	**37,762**	**131,819**
Selected Revenue Items-					
Total Political Advertising	3,810		0	1,117	5,000
Trade-Outs	44,554		5,456	29,854	57,248
Barter	1,731		0	0	0
Total Trade-Outs & Barter	**40,573**		**10,633**	**29,854**	**57,248**
Selected Expense Items-					
Total Compensation	335,823		181,503	300,568	481,292
Cost of Outside News Service	8,819		6,000	7,500	10,597
Music License Fees	16,352		8,580	13,792	20,877
Rating Services	5,484		0	1,582	8,777
Depreciation & Amortization	49,310		25,465	39,369	67,903
Interest	49,097		0	9,519	43,768
Corporate Allocation Charges	11,169		0	0	17,991
Employment					
Fulltime	15		8	13	21
Parttime	6		3	5	8

UNWEIGHTED - 1987 Data

Table 145
Population Size 50,000 - 100,000

Fulltime AM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	9,462	1.9	0	0	0
Nat'l/Reg'l Advertising	70,892	14.3	10,650	38,021	73,986
Local Advertising	415,892	83.8	240,208	365,000	493,966
Total Time Sales	**497,487**	**100.0**	**272,011**	**450,000**	**574,882**
Agency & Rep Commissions	20,911		5,163	8,801	26,434
Other Revenue	10,004		0	1,222	12,105
Total Net Revenue	**473,841**		**264,538**	**406,600**	**573,519**
Departmental Expenses					
Engineering	22,246	4.4	8,072	14,993	29,210
Program & Production	103,749	20.5	63,030	93,673	133,068
News	29,284	5.8	7,925	21,455	47,558
Sales	89,211	17.6	43,936	77,190	122,511
Advertising & Promotion	29,001	5.7	3,500	7,466	24,839
General & Administration	233,385	46.0	112,253	192,409	291,496
Total Expenses	**506,876**	**100.0**	**270,212**	**431,111**	**627,384**
Pre-Tax Profit	**(14,328)**		**(60,250)**	**5,984**	**28,900**
Cash Flow	**56,356**		**(22,227)**	**41,285**	**134,739**
Selected Revenue Items-					
Total Political Advertising	4,200		259	2,993	7,639
Trade-Outs	24,524		4,750	13,960	29,883
Barter	174		0	0	0
Total Trade-Outs & Barter	**24,707**		**5,162**	**13,960**	**29,883**
Selected Expense Items-					
Total Compensation	280,023		149,969	238,365	367,263
Cost of Outside News Service	7,843		3,635	7,906	11,209
Music License Fees	14,120		6,869	11,950	19,753
Rating Services	1,699		0	0	2,740
Depreciation & Amortization	39,210		16,103	26,400	45,319
Interest	32,413		4,158	12,154	37,950
Corporate Allocation Charges	20,406		0	0	30,000
Employment					
Fulltime	11		7	10	14
Parttime	5		3	4	6

UNWEIGHTED - 1987 Data

Table 146
Population Size 25,000 - 50,000

Fulltime AM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	0	0.0	0	0	0
Nat'l/Reg'l Advertising	42,680	12.9	8,301	23,507	51,145
Local Advertising	287,555	87.1	165,213	320,237	359,473
Total Time Sales	**309,292**	**100.0**	**171,128**	**325,253**	**423,472**
Agency & Rep Commissions	10,097		1,500	4,195	15,048
Other Revenue	8,881		0	0	2,578
Total Net Revenue	**315,934**		**170,783**	**314,431**	**418,752**
Departmental Expenses					
Engineering	18,412	5.1	5,772	9,792	15,439
Program & Production	78,806	21.7	42,000	89,000	110,708
News	15,500	4.3	0	12,000	23,348
Sales	60,962	16.8	27,784	62,853	94,246
Advertising & Promotion	8,092	2.2	1,312	4,313	9,199
General & Administration	181,289	49.9	90,258	171,102	206,960
Total Expenses	**357,461**	**100.0**	**241,000**	**351,545**	**461,500**
Pre-Tax Profit	**(26,130)**		**(57,147)**	**(15,200)**	**46,741**
Cash Flow	**39,287**		**(7,632)**	**29,600**	**80,155**
Selected Revenue Items-					
Total Political Advertising	2,520		425	1,448	3,628
Trade-Outs	15,787		420	9,378	26,000
Barter	596		0	0	0
Total Trade-Outs & Barter	**15,776**		**920**	**9,378**	**26,000**
Selected Expense Items-					
Total Compensation	177,062		69,784	182,164	260,796
Cost of Outside News Service	7,067		3,000	6,861	9,703
Music License Fees	9,255		4,232	7,900	13,765
Rating Services	443		0	0	0
Depreciation & Amortization	29,623		9,260	19,066	31,474
Interest	27,320		4,500	12,874	33,000
Corporate Allocation Charges	8,764		0	0	12,000
Employment					
Fulltime	9		5	9	12
Parttime	4		3	4	6

UNWEIGHTED - 1987 Data

Table 147
Population Size Under 25,000

Fulltime AM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	30	0.0	0	0	0
Nat'l/Reg'l Advertising	39,278	13.3	11,176	22,000	53,781
Local Advertising	255,208	86.7	125,000	203,107	260,000
Total Time Sales	**286,886**	**100.0**	**143,820**	**245,075**	**308,125**
Agency & Rep Commissions	6,017		1,612	4,014	7,197
Other Revenue	3,350		0	1,093	5,529
Total Net Revenue	**286,928**		**185,115**	**247,807**	**346,513**
Departmental Expenses					
Engineering	12,088	4.3	5,132	8,426	14,838
Program & Production	59,610	21.3	24,900	45,362	77,416
News	10,579	3.8	0	10,000	14,000
Sales	50,363	18.0	30,000	40,032	57,685
Advertising & Promotion	7,092	2.5	1,182	2,732	6,066
General & Administration	140,673	50.2	52,762	122,720	165,570
Total Expenses	**280,404**	**100.0**	**169,600**	**256,670**	**345,844**
Pre-Tax Profit	**10,248**		**(40,446)**	**12,632**	**32,867**
Cash Flow	**53,247**		**21,226**	**28,852**	**79,274**
Selected Revenue Items-					
Total Political Advertising	2,250		144	1,500	2,593
Trade-Outs	6,804		0	3,500	6,647
Barter	263		0	0	0
Total Trade-Outs & Barter	**7,252**		**0**	**4,280**	**7,258**
Selected Expense Items-					
Total Compensation	154,771		78,000	124,886	196,250
Cost of Outside News Service	5,727		0	5,901	9,636
Music License Fees	9,291		6,000	8,000	9,820
Rating Services	69		0	0	0
Depreciation & Amortization	30,020		9,511	17,000	37,980
Interest	12,821		500	4,971	12,762
Corporate Allocation Charges	8,954		0	0	12,000
Employment					
Fulltime	7		5	7	9
Parttime	5		3	4	6

UNWEIGHTED - 1987 Data

Table 148
Revenue Size Over $10 Million

Fulltime AM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	532,583	2.9	261,000	437,950	741,800
Nat'l/Reg'l Advertising	4,224,201	22.6	2,701,800	4,230,400	5,400,000
Local Advertising	13,915,348	74.5	10,614,313	13,139,000	16,168,700
Total Time Sales	**18,672,131**	**100.0**	**14,986,463**	**16,692,000**	**20,708,097**
Agency & Rep Commissions	2,870,171		2,276,767	2,394,900	3,255,200
Other Revenue	121,152		0	9,622	159,953
Total Net Revenue	**15,923,112**		**12,679,500**	**14,241,475**	**17,713,360**
Departmental Expenses					
Engineering	599,940	5.1	373,964	426,000	707,700
Program & Production	2,632,979	22.3	74,600	1,400,000	5,192,964
News	2,530,122	21.4	831,000	1,376,000	3,425,100
Sales	2,211,396	18.7	1,719,300	2,332,000	2,606,744
Advertising & Promotion	1,293,048	11.0	810,953	1,106,400	2,035,300
General & Administration	2,532,600	21.5	1,810,255	2,565,900	3,078,000
Total Expenses	**11,800,085**	**100.0**	**8,538,100**	**11,243,060**	**13,285,600**
Pre-Tax Profit	**3,778,966**		**2,200,000**	**3,136,300**	**6,144,000**
Cash Flow	**4,767,098**		**2,629,700**	**4,419,200**	**7,163,000**
Selected Revenue Items-					
Total Political Advertising	70,227		0	27,693	99,033
Trade-Outs	670,777		197,788	489,704	713,200
Barter	152,685		0	0	0
Total Trade-Outs & Barter	**823,463**		**267,171**	**534,668**	**713,200**
Selected Expense Items-					
Total Compensation	4,703,978		3,595,000	4,316,300	4,962,900
Cost of Outside News Service	96,975		61,500	74,319	128,500
Music License Fees	206,318		74,600	250,600	270,738
Rating Services	179,999		142,300	176,400	210,707
Depreciation & Amortization	316,445		197,000	343,000	407,900
Interest	0		0	0	0
Corporate Allocation Charges	466,170		1	189,000	808,600
Employment					
Fulltime	81		59	78	91
Parttime	19		10	16	22

UNWEIGHTED - 1987 Data

Table 149
Revenue Size $5 - $10 Million

Fulltime AM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	207,541	2.5	86,765	146,888	242,297
Nat'l/Reg'l Advertising	1,980,370	23.6	1,347,913	1,557,110	2,639,000
Local Advertising	6,186,604	73.9	5,390,000	6,289,092	7,005,790
Total Time Sales	**8,374,516**	**100.0**	**7,167,850**	**8,313,210**	**9,727,510**
Agency & Rep Commissions	1,310,902		1,101,121	1,287,889	1,523,073
Other Revenue	28,567		0	4,249	24,630
Total Net Revenue	**7,092,181**		**6,122,733**	**7,050,825**	**8,233,850**
Departmental Expenses					
Engineering	274,814	4.1	187,903	274,866	359,600
Program & Production	1,871,202	27.8	953,747	1,557,568	2,189,577
News	486,644	7.2	348,864	438,308	507,930
Sales	1,112,061	16.5	882,256	1,026,713	1,174,200
Advertising & Promotion	935,637	13.9	683,574	865,089	1,126,086
General & Administration	2,039,446	30.3	1,247,800	1,436,817	2,468,361
Total Expenses	**6,719,803**	**100.0**	**5,152,693**	**5,977,357**	**7,861,701**
Pre-Tax Profit	**226,083**		**(641,793)**	**658,775**	**1,603,090**
Cash Flow	**1,216,800**		**865,514**	**1,350,908**	**2,405,489**
Selected Revenue Items-					
Total Political Advertising	22,010		5,654	9,426	35,370
Trade-Outs	314,339		76,188	153,502	387,253
Barter	7,062		0	0	0
Total Trade-Outs & Barter	**327,044**		**93,018**	**160,855**	**411,800**
Selected Expense Items-					
Total Compensation	2,761,415		1,978,566	2,973,886	3,131,933
Cost of Outside News Service	75,953		38,819	54,180	90,169
Music License Fees	144,010		77,701	161,212	192,000
Rating Services	122,405		91,871	115,378	149,150
Depreciation & Amortization	530,273		168,709	258,828	447,196
Interest	587,810		0	1,600	1,293,273
Corporate Allocation Charges	233,773		20,400	160,501	325,155
Employment					
Fulltime	57		44	54	65
Parttime	10		7	10	12

UNWEIGHTED - 1987 Data

Table 150
Revenue Size $2 - $5 Million

Fulltime AM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	73,489	2.1	0	64,235	87,778
Nat'l/Reg'l Advertising	806,492	22.9	422,497	672,931	1,231,876
Local Advertising	2,635,264	75.0	2,183,169	2,442,347	2,991,000
Total Time Sales	**3,479,754**	**100.0**	**2,879,477**	**3,286,275**	**3,889,178**
Agency & Rep Commissions	475,488		329,317	470,264	598,970
Other Revenue	16,458		0	4,161	17,818
Total Net Revenue	**3,020,725**		**2,587,563**	**2,931,910**	**3,300,182**
Departmental Expenses					
Engineering	131,318	4.2	92,850	109,865	145,343
Program & Production	733,335	23.3	403,549	641,114	883,965
News	220,491	7.0	88,785	164,644	301,475
Sales	609,305	19.3	421,731	595,923	719,776
Advertising & Promotion	281,096	8.9	109,607	204,890	391,886
General & Administration	1,173,973	37.3	560,642	689,838	1,239,000
Total Expenses	**3,197,817**	**100.0**	**2,364,512**	**2,774,387**	**3,876,052**
Pre-Tax Profit	**(154,178)**		**(738,423)**	**145,000**	**589,455**
Cash Flow	**372,162**		**(73,441)**	**421,000**	**797,887**
Selected Revenue Items-					
Total Political Advertising	11,013		969	9,750	15,829
Trade-Outs	166,867		44,340	98,023	226,618
Barter	9,074		0	0	0
Total Trade-Outs & Barter	**172,484**		**52,283**	**98,023**	**226,618**
Selected Expense Items-					
Total Compensation	1,357,607		1,051,184	1,313,039	1,674,800
Cost of Outside News Service	30,864		13,292	24,233	35,000
Music License Fees	70,127		34,723	73,063	94,384
Rating Services	58,113		41,345	59,254	76,053
Depreciation & Amortization	281,632		86,926	111,490	280,105
Interest	333,159		0	9,669	480,609
Corporate Allocation Charges	92,244		0	56,657	120,000
Employment					
Fulltime	36		28	34	44
Parttime	9		5	7	15

UNWEIGHTED - 1987 Data

Table 151
Revenue Size $1 - $2 Million

Fulltime AM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	50% (median)	75%
Network Compensation	42,280	2.6	0	7,452	59,000
Nat'l/Reg'l Advertising	290,603	18.1	189,018	242,857	376,643
Local Advertising	1,272,279	79.3	1,116,841	1,261,803	1,450,497
Total Time Sales	**1,592,834**	**100.0**	**1,356,419**	**1,568,000**	**1,806,939**
Agency & Rep Commissions	156,222		69,975	151,637	226,094
Other Revenue	14,886		0	4,079	16,550
Total Net Revenue	**1,451,498**		**1,236,395**	**1,462,065**	**1,641,545**
Departmental Expenses					
Engineering	89,964	5.0	51,373	74,764	96,257
Program & Production	337,236	18.9	207,700	300,167	375,964
News	104,174	5.8	19,730	76,489	184,000
Sales	302,026	17.0	222,724	267,081	331,627
Advertising & Promotion	211,849	11.9	31,254	112,633	359,318
General & Administration	736,558	41.3	422,276	557,539	851,057
Total Expenses	**1,781,807**	**100.0**	**1,105,908**	**1,606,989**	**2,120,999**
Pre-Tax Profit	**(330,310)**		**(417,191)**	**16,927**	**186,531**
Cash Flow	**(111,060)**		**(248,715)**	**110,489**	**281,445**
Selected Revenue Items-					
Total Political Advertising	6,376		0	1,412	6,828
Trade-Outs	93,134		21,109	73,174	138,276
Barter	0		0	0	0
Total Trade-Outs & Barter	**94,582**		**21,109**	**73,174**	**138,276**
Selected Expense Items-					
Total Compensation	797,845		576,169	745,187	889,635
Cost of Outside News Service	19,744		11,440	16,653	19,730
Music License Fees	36,383		28,588	37,269	48,984
Rating Services	29,177		8,635	20,867	34,117
Depreciation & Amortization	136,765		38,017	68,405	179,741
Interest	123,441		300	11,966	172,956
Corporate Allocation Charges	90,704		0	17,634	101,700
Employment					
Fulltime	27		22	25	33
Parttime	7		3	6	10

UNWEIGHTED - 1987 Data

Table 152
Revenue Size $750,000 - $1,000,000

Fulltime AM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	20,346	2.2	0	5,237	19,419
Nat'l/Reg'l Advertising	121,014	12.9	42,775	88,842	180,527
Local Advertising	797,670	84.9	740,000	771,248	894,903
Total Time Sales	**932,884**	**100.0**	**855,916**	**926,424**	**980,300**
Agency & Rep Commissions	72,721		39,000	60,162	103,000
Other Revenue	9,305		0	1,382	12,559
Total Net Revenue	**863,817**		**810,830**	**849,000**	**912,255**
Departmental Expenses					
Engineering	51,927	4.6	29,210	38,284	69,390
Program & Production	209,911	18.8	145,670	187,498	231,420
News	63,822	5.7	38,490	59,348	86,055
Sales	194,942	17.4	134,823	179,380	223,200
Advertising & Promotion	84,502	7.5	10,000	37,402	113,000
General & Administration	514,338	45.9	277,919	359,102	616,278
Total Expenses	**1,119,442**	**100.0**	**778,654**	**897,693**	**1,237,947**
Pre-Tax Profit	**(254,980)**		**(329,752)**	**(26,798)**	**85,650**
Cash Flow	**54,591**		**16,702**	**116,695**	**222,306**
Selected Revenue Items-					
Total Political Advertising	6,357		2,218	4,028	7,061
Trade-Outs	68,904		19,765	51,982	91,919
Barter	10,565		0	0	0
Total Trade-Outs & Barter	**62,162**		**19,765**	**51,982**	**91,919**
Selected Expense Items-					
Total Compensation	490,733		394,150	472,826	511,000
Cost of Outside News Service	12,526		8,500	10,642	15,220
Music License Fees	21,345		19,441	21,045	26,652
Rating Services	10,722		0	3,199	10,014
Depreciation & Amortization	175,793		39,369	56,084	139,212
Interest	77,572		0	30,731	84,961
Corporate Allocation Charges	28,084		0	8,220	36,000
Employment					
Fulltime	21		16	18	24
Parttime	7		4	6	8

UNWEIGHTED - 1987 Data

Table 153
Revenue Size $500,000 - $750,000

Fulltime AM Stations

Station Revenue & Expense Items	Average		------------Percentile ($)------------		
	($)	(%)	25%	50% (median)	75%
Network Compensation	14,769	2.4	0	0	1,500
Nat'l Reg'l Advertising	82,068	13.5	30,109	60,995	131,195
Local Advertising	512,663	84.1	456,374	493,966	610,394
Total Time Sales	**606,272**	**100.0**	**552,263**	**610,000**	**661,793**
Agency & Rep Commissions	34,551		13,485	26,242	48,821
Other Revenue	13,936		0	3,348	18,061
Total Net Revenue	**586,510**		**538,380**	**579,613**	**618,333**
Departmental Expenses					
Engineering	28,410	4.4	12,215	23,000	31,825
Program & Production	138,917	21.3	95,543	130,633	166,529
News	41,960	6.4	0	21,455	49,623
Sales	125,580	19.2	98,614	112,066	128,073
Advertising & Promotion	35,984	5.5	1,270	22,883	40,634
General & Administration	281,702	43.2	199,971	247,877	356,478
Total Expenses	**643,449**	**100.0**	**523,087**	**605,314**	**687,864**
Pre-Tax Profit	**(56,584)**		**(106,795)**	**(14,975)**	**58,261**
Cash Flow	**66,114**		**34,228**	**75,172**	**121,244**
Selected Revenue Items-					
Total Political Advertising	5,066		1,200	3,179	8,587
Trade-Outs	39,982		14,000	37,576	57,248
Barter	6,257		0	0	0
Total Trade-Outs & Barter	**46,239**		**17,826**	**42,000**	**60,000**
Selected Expense Items-					
Total Compensation	343,769		271,373	317,249	367,263
Cost of Outside News Service	9,957		6,558	9,012	12,117
Music License Fees	15,514		10,544	15,800	18,493
Rating Services	4,733		0	0	2,093
Depreciation & Amortization	57,478		22,485	45,303	70,597
Interest	33,880		0	12,874	37,950
Corporate Allocation Charges	21,977		0	11,788	32,831
Employment					
Fulltime	14		10	13	16
Parttime	6		4	5	7

UNWEIGHTED - 1987 Data

Table 154
Revenue Size $250,000 - $500,000

Fulltime AM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	2,679	0.7	0	0	0
Nat'l/Reg'l Advertising	47,703	12.5	13,662	34,940	73,986
Local Advertising	331,482	86.8	258,592	328,170	391,000
Total Time Sales	377,557	100.0	297,151	357,000	464,818
Agency & Rep Commissions	17,692		3,783	9,522	21,328
Other Revenue	10,290		0	482	5,236
Total Net Revenue	362,398		291,723	352,183	418,752
Departmental Expenses					
Engineering	21,639	5.2	8,790	15,000	23,672
Program & Production	86,586	20.9	63,030	83,500	110,057
News	17,905	4.3	64	16,100	24,750
Sales	66,464	16.0	41,487	67,376	89,254
Advertising & Promotion	13,812	3.3	3,154	8,000	17,000
General & Administration	208,218	50.2	126,930	174,369	209,877
Total Expenses	412,894	100.0	292,379	365,000	450,011
Pre-Tax Profit	(50,150)		(94,072)	(2,468)	32,867
Cash Flow	18,870		(22,129)	26,100	59,200
Selected Revenue Items-					
Total Political Advertising	3,049		144	1,500	4,374
Trade-Outs	18,823		1,642	10,000	22,453
Barter	848		0	0	0
Total Trade-Outs & Barter	20,375		1,642	10,000	26,000
Selected Expense Items-					
Total Compensation	206,349		162,276	206,841	241,403
Cost of Outside News Service	6,814		3,386	6,861	9,667
Music License Fees	11,464		7,858	9,940	13,722
Rating Services	3,063		0	0	1,200
Depreciation & Amortization	32,243		15,012	25,517	41,702
Interest	43,314		1,200	14,012	40,792
Corporate Allocation Charges	10,003		0	0	12,000
Employment					
Fulltime	11		8	10	13
Parttime	5		3	4	6

UNWEIGHTED - 1987 Data

Table 155
Revenue Size Under $250,000

Fulltime AM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	50% (median)	75%
Network Compensation	15,357	2.5	0	0	0
Nat'l/Reg'l Advertising	164,622	26.6	4,000	13,133	23,507
Local Advertising	438,305	70.9	84,099	143,520	192,000
Total Time Sales	**544,445**	**100.0**	**113,117**	**154,000**	**208,045**
Agency & Rep Commissions	64,310		1,100	3,000	8,173
Other Revenue	11,685		0	0	1,553
Total Net Revenue	**147,598**		**104,500**	**147,205**	**194,500**
Departmental Expenses					
Engineering	11,899	6.0	3,900	8,095	12,781
Program & Production	41,870	21.0	24,000	37,200	56,000
News	6,500	3.3	0	984	12,000
Sales	37,528	18.8	17,600	33,094	48,106
Advertising & Promotion	6,337	3.2	689	2,062	7,466
General & Administration	95,165	47.8	49,085	84,979	117,050
Total Expenses	**199,660**	**100.0**	**122,675**	**180,250**	**272,298**
Pre-Tax Profit	**(42,971)**		**(65,661)**	**(18,506)**	**11,285**
Cash Flow	**(16,960)**		**(37,185)**	**(2,492)**	**23,676**

Selected Revenue Items-				
Total Political Advertising	1,266	0	390	1,800
Trade-Outs	11,940	2,000	6,647	12,493
Barter	567	0	0	0
Total Trade-Outs & Barter	**12,103**	**2,000**	**6,756**	**12,493**
Selected Expense Items-				
Total Compensation	103,763	59,608	96,000	140,692
Cost of Outside News Service	4,281	0	2,120	7,500
Music License Fees	4,920	2,255	4,232	7,020
Rating Services	652	0	0	0
Depreciation & Amortization	25,399	9,260	17,000	35,248
Interest	15,426	4,971	8,600	21,090
Corporate Allocation Charges	3,391	0	0	5,868
Employment				
Fulltime	6	4	6	8
Parttime	4	2	4	6

UNWEIGHTED - 1987 Data

Table 156
Nationwide

AM/FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	50% (median)	75%
Network Compensation	26,312	1.3	0	0	12,755
Nat'l/Reg'l Advertising	455,967	22.6	50,665	149,807	433,346
Local Advertising	1,539,222	76.1	402,000	790,218	1,934,784
Total Time Sales	**1,942,681**	**100.0**	**477,330**	**927,866**	**2,356,473**
Agency & Rep Commissions	242,848		11,667	46,588	223,074
Other Revenue	23,293		0	4,200	20,624
Total Net Revenue	**1,720,988**		**455,792**	**890,283**	**2,189,213**
Departmental Expenses					
Engineering	73,892	4.7	18,323	46,418	89,646
Program & Production	328,596	20.7	103,091	189,000	401,161
News	54,480	3.4	0	21,530	55,124
Sales	329,512	20.8	82,497	181,875	409,534
Advertising & Promotion	141,831	8.9	4,000	25,000	130,452
General & Administration	657,395	41.5	223,482	400,177	788,249
Total Expenses	**1,579,353**	**100.0**	**483,180**	**917,430**	**2,008,000**
Pre-Tax Profit	**143,006**		**(116,769)**	**8,221**	**174,508**
Cash Flow	**361,960**		**12,600**	**90,344**	**307,478**
Selected Revenue Items-					
Total Political Advertising	6,643		72	1,450	6,576
Trade-Outs	81,984		5,500	38,138	106,000
Barter	8,595		0	0	0
Total Trade-Outs & Barter	**88,036**		**7,266**	**41,453**	**114,335**
Selected Expense Items-					
Total Compensation	671,136		231,358	417,087	835,917
Cost of Outside News Service	13,220		7,000	9,469	14,000
Music License Fees	49,868		12,850	24,726	57,467
Rating Services	31,017		0	5,526	51,347
Depreciation & Amortization	168,992		30,400	75,775	187,300
Interest	108,401		1,192	19,778	82,735
Corporate Allocation Charges	75,631		0	2,940	67,280
Employment					
Fulltime	21		12	19	28
Parttime	7		4	6	9

UNWEIGHTED - 1987 Data

Table 157

Population Size Over 2.5 Million

AM/FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	188,032	2.2	0	19,691	218,840
Nat'l/Reg'l Advertising	2,336,782	27.8	581,503	1,612,970	3,064,580
Local Advertising	5,882,291	70.0	3,105,066	4,564,515	7,746,486
Total Time Sales	**8,407,105**	**100.0**	**4,492,956**	**6,007,447**	**10,706,583**
Agency & Rep Commissions	1,421,585		678,154	1,082,928	1,710,975
Other Revenue	53,767		0	7,075	57,017
Total Net Revenue	**6,885,293**		**3,765,467**	**4,978,826**	**9,033,215**
Departmental Expenses					
Engineering	282,925	5.6	143,293	195,806	292,579
Program & Production	1,157,805	23.0	659,064	1,043,734	1,519,562
News	139,284	2.8	0	77,904	278,782
Sales	1,066,175	21.2	737,955	952,719	1,413,173
Advertising & Promotion	786,023	15.6	345,300	581,948	820,635
General & Administration	1,601,567	31.8	982,403	1,234,271	2,062,138
Total Expenses	**5,033,780**	**100.0**	**3,330,639**	**4,425,575**	**6,368,601**
Pre-Tax Profit	**1,851,513**		**120,066**	**815,377**	**4,110,374**
Cash Flow	**2,419,831**		**315,435**	**1,215,369**	**2,777,439**

Selected Revenue Items-					
Total Political Advertising	9,027		0	123	13,418
Trade-Outs	183,275		56,613	146,937	220,027
Barter	65,012		0	0	39,006
Total Trade-Outs & Barter	**248,288**		**121,000**	**207,471**	**321,656**
Selected Expense Items-					
Total Compensation	2,117,818		1,398,779	2,009,021	2,664,201
Cost of Outside News Service	38,097		11,147	23,117	54,830
Music License Fees	180,467		93,484	137,709	255,108
Rating Services	123,867		96,496	111,966	166,694
Depreciation & Amortization	376,478		158,907	284,189	560,000
Interest	229,710		0	0	3,548
Corporate Allocation Charges	107,657		0	20,500	167,054
Employment					
Fulltime	37		29	37	46
Parttime	10		4	9	14

UNWEIGHTED - 1987 Data

Table 158
Population Size 1 Million - 2.5 Million

AM/FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	70,638	1.5	0	25,840	82,070
Nat'l/Reg'l Advertising	1,205,835	25.0	431,750	909,639	1,665,117
Local Advertising	3,552,185	73.6	1,922,776	2,931,185	4,264,024
Total Time Sales	**4,751,469**	**100.0**	**2,600,000**	**3,814,259**	**5,357,453**
Agency & Rep Commissions	761,095		389,000	577,586	902,947
Other Revenue	23,185		0	12,216	36,000
Total Net Revenue	**4,090,748**		**2,267,309**	**3,357,110**	**4,499,631**
Departmental Expenses					
Engineering	160,877	4.3	90,546	131,989	206,395
Program & Production	723,422	19.3	416,656	565,478	819,886
News	149,282	4.0	14,500	60,700	133,827
Sales	766,252	20.4	374,775	570,255	878,390
Advertising & Promotion	467,458	12.5	252,039	367,658	616,511
General & Administration	1,485,576	39.6	863,560	1,212,867	1,832,939
Total Expenses	**3,756,669**	**100.0**	**2,317,383**	**3,374,961**	**4,335,943**
Pre-Tax Profit	**276,042**		**(614,215)**	**174,717**	**1,134,000**
Cash Flow	**808,188**		**9,590**	**428,399**	**1,390,951**
Selected Revenue Items-					
Total Political Advertising	15,775		0	3,500	16,389
Trade-Outs	198,593		71,784	123,205	248,994
Barter	25,903		0	0	0
Total Trade-Outs & Barter	**206,334**		**80,955**	**137,878**	**299,436**
Selected Expense Items-					
Total Compensation	1,384,570		889,589	1,183,902	1,608,585
Cost of Outside News Service	23,436		12,712	18,517	25,398
Music License Fees	118,773		54,372	93,225	137,503
Rating Services	92,541		73,167	89,574	109,377
Depreciation & Amortization	460,533		177,729	278,965	560,646
Interest	327,711		0	61,152	592,382
Corporate Allocation Charges	145,900		7,200	116,099	225,000
Employment					
Fulltime	35		28	33	42
Parttime	11		6	10	12

UNWEIGHTED - 1987 Data

Table 159
Population Size 500,000 - 1 Million

AM/FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	39,732	1.1	0	23,275	71,008
Nat'l/Reg'l Advertising	790,945	22.5	312,624	642,371	1,092,719
Local Advertising	2,679,723	76.3	1,604,535	2,418,743	3,216,996
Total Time Sales	**3,457,499**	**100.0**	**1,995,931**	**3,100,000**	**4,202,186**
Agency & Rep Commissions	484,890		233,800	427,224	620,668
Other Revenue	52,584		739	16,479	54,006
Total Net Revenue	**3,124,828**		**1,773,999**	**2,757,054**	**3,729,000**
Departmental Expenses					
Engineering	127,764	4.6	75,257	121,299	158,363
Program & Production	551,046	19.7	386,368	529,578	686,000
News	83,286	3.0	0	40,538	114,878
Sales	579,781	20.8	357,000	555,226	759,262
Advertising & Promotion	266,506	9.5	86,951	238,000	401,341
General & Administration	1,184,178	42.4	539,918	788,249	1,621,684
Total Expenses	**2,782,292**	**100.0**	**1,561,751**	**2,491,112**	**3,738,229**
Pre-Tax Profit	**310,994**		**(361,000)**	**23,761**	**888,253**
Cash Flow	**748,722**		**86,440**	**428,100**	**1,245,157**
Selected Revenue Items-					
Total Political Advertising	12,587		0	2,000	15,456
Trade-Outs	137,232		61,866	103,485	172,599
Barter	8,358		0	0	0
Total Trade-Outs & Barter	**141,436**		**69,937**	**109,458**	**182,495**
Selected Expense Items-					
Total Compensation	1,195,877		758,227	1,012,000	1,660,916
Cost of Outside News Service	23,430		9,615	12,812	19,644
Music License Fees	89,801		53,276	76,413	112,738
Rating Services	62,266		35,000	69,586	83,746
Depreciation & Amortization	346,956		109,157	231,804	356,807
Interest	225,300		0	26,025	326,702
Corporate Allocation Charges	181,259		0	36,367	232,090
Employment					
Fulltime	32		24	30	39
Parttime	8		5	7	11

UNWEIGHTED - 1987 Data

Table 160
Population Size 250,000 - 500,000

AM/FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	28,370	1.4	0	7,410	31,320
Nat'l Reg'l Advertising	417,702	21.2	104,000	270,684	458,751
Local Advertising	1,525,859	77.4	768,434	1,113,612	2,023,000
Total Time Sales	**1,971,932**	**100.0**	**948,690**	**1,314,301**	**2,560,478**
Agency & Rep Commissions	200,003		56,822	133,231	222,000
Other Revenue	32,236		593	7,050	34,492
Total Net Revenue	**1,785,904**		**885,000**	**1,333,000**	**2,276,642**
Departmental Expenses					
Engineering	72,754	4.2	39,152	64,723	99,821
Program & Production	364,721	20.9	209,318	282,553	434,700
News	56,785	3.3	0	33,000	67,426
Sales	385,145	22.1	202,834	312,594	447,658
Advertising & Promotion	104,310	6.0	14,127	56,306	131,174
General & Administration	760,162	43.6	365,794	494,785	805,563
Total Expenses	**1,726,704**	**100.0**	**994,788**	**1,215,000**	**2,164,598**
Pre-Tax Profit	**57,677**		**(317,398)**	**31,854**	**278,625**
Cash Flow	**334,833**		**46,950**	**277,828**	**576,662**
Selected Revenue Items-					
Total Political Advertising	8,442		311	3,023	12,155
Trade-Outs	127,570		34,247	99,239	157,612
Barter	6,466		0	0	0
Total Trade-Outs & Barter	**134,226**		**34,247**	**100,883**	**168,088**
Selected Expense Items-					
Total Compensation	730,547		399,486	581,229	908,549
Cost of Outside News Service	11,636		8,100	10,680	14,471
Music License Fees	59,525		20,186	38,258	69,331
Rating Services	27,137		640	16,921	40,796
Depreciation & Amortization	191,390		58,174	113,778	208,380
Interest	136,041		700	52,000	160,000
Corporate Allocation Charges	132,802		0	24,211	90,000
Employment					
Fulltime	26		20	24	30
Parttime	8		5	7	11

UNWEIGHTED - 1987 Data

Table 161
Population Size 100,000 - 250,000

AM/FM Stations

Station Revenue	Average		Percentile ($)		
& Expense Items	($)	(%)	25%	50% (median)	75%
Network Compensation	6,141	0.6	0	0	6,000
Nat'l/Reg'l Advertising	192,336	17.5	65,319	143,460	277,986
Local Advertising	898,663	81.9	475,710	771,000	1,100,000
Total Time Sales	1,064,370	100.0	551,422	972,458	1,402,564
Agency & Rep Commissions	73,043		24,331	51,308	91,255
Other Revenue	17,057		0	4,357	19,132
Total Net Revenue	992,930		511,863	901,322	1,312,759
Departmental Expenses					
Engineering	45,372	4.6	19,846	41,680	61,029
Program & Production	220,430	22.3	120,000	186,000	277,745
News	34,913	3.5	0	21,310	51,702
Sales	212,855	21.5	104,799	181,875	292,800
Advertising & Promotion	44,992	4.5	0	26,213	56,800
General & Administration	431,323	43.6	238,185	361,629	564,136
Total Expenses	1,003,829	100.0	585,000	842,392	1,362,649
Pre-Tax Profit	(8,365)		(153,018)	7,815	137,137
Cash Flow	134,664		(16,697)	86,300	264,273
Selected Revenue Items-					
Total Political Advertising	5,808		280	3,000	7,000
Trade-Outs	58,227		9,582	49,174	90,900
Barter	2,004		0	0	0
Total Trade-Outs & Barter	59,603		13,271	47,980	90,900
Selected Expense Items-					
Total Compensation	473,746		301,884	401,300	620,988
Cost of Outside News Service	9,853		7,600	9,129	12,452
Music License Fees	28,022		14,036	24,192	35,966
Rating Services	10,241		0	6,310	14,000
Depreciation & Amortization	96,502		32,000	62,234	116,837
Interest	68,708		5,874	31,600	93,500
Corporate Allocation Charges	32,134		0	2,780	50,000
Employment					
Fulltime	20		15	19	24
Parttime	7		4	6	8

UNWEIGHTED - 1987 Data

Table 162
Population Size 50,000 - 100,000

AM/FM Stations

Station Revenue	Average		Percentile ($)		
& Expense Items	($)	(%)	25%	50% (median)	75%
Network Compensation	5,969	0.7	0	0	0
Nat'l/Reg'l Advertising	117,647	14.7	43,000	107,730	157,000
Local Advertising	674,789	84.5	375,082	566,611	862,601
Total Time Sales	**778,756**	**100.0**	**439,000**	**679,631**	**979,992**
Agency & Rep Commissions	33,693		10,363	27,000	41,309
Other Revenue	20,448		0	4,134	16,407
Total Net Revenue	**769,929**		**417,800**	**658,790**	**965,970**
Departmental Expenses					
Engineering	40,458	5.2	17,602	31,494	60,000
Program & Production	162,825	20.9	97,532	145,475	219,571
News	28,676	3.7	389	15,800	48,840
Sales	159,231	20.5	75,865	126,412	187,152
Advertising & Promotion	23,420	3.0	2,000	10,836	33,253
General & Administration	363,408	46.7	183,197	312,915	437,655
Total Expenses	**778,018**	**100.0**	**404,651**	**654,854**	**1,006,000**
Pre-Tax Profit	**(3,938)**		**(88,812)**	**(4,044)**	**61,942**
Cash Flow	**104,391**		**5,198**	**61,438**	**152,078**
Selected Revenue Items-					
Total Political Advertising	4,217		105	860	5,455
Trade-Outs	30,556		2,203	14,717	44,833
Barter	1,117		0	0	0
Total Trade-Outs & Barter	**31,881**		**2,600**	**15,252**	**48,300**
Selected Expense Items-					
Total Compensation	363,582		184,267	303,484	495,112
Cost of Outside News Service	8,562		6,201	8,700	11,483
Music License Fees	22,674		13,000	18,904	29,265
Rating Services	2,598		0	225	2,960
Depreciation & Amortization	83,350		22,086	46,053	92,000
Interest	64,406		3,495	22,431	44,339
Corporate Allocation Charges	18,571		0	0	10,670
Employment					
Fulltime	16		12	15	21
Parttime	6		4	5	8

UNWEIGHTED - 1987 Data

Table 163
Population Size 25,000 - 50,000

AM/FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	772	0.1	0	0	0
Nat'l/Reg'l Advertising	65,038	12.2	22,500	49,530	83,560
Local Advertising	466,030	87.6	274,605	437,940	583,660
Total Time Sales	531,055	100.0	307,846	487,688	665,362
Agency & Rep Commissions	18,377		6,492	12,633	24,930
Other Revenue	12,376		0	3,000	10,800
Total Net Revenue	522,097		313,655	481,086	659,498
Departmental Expenses					
Engineering	28,438	5.3	12,000	20,085	38,000
Program & Production	112,641	20.9	64,217	107,644	144,000
News	21,308	4.0	0	13,000	31,460
Sales	99,798	18.5	61,546	86,187	144,760
Advertising & Promotion	13,998	2.6	1,108	6,419	18,516
General & Administration	263,182	48.8	147,000	236,585	329,000
Total Expenses	537,327	100.0	325,273	506,652	690,301
Pre-Tax Profit	(7,683)		(75,767)	(6,221)	46,900
Cash Flow	70,874		13,146	53,612	113,744
Selected Revenue Items-					
Total Political Advertising	2,289		65	724	3,178
Trade-Outs	17,174		2,036	9,600	24,434
Barter	1,006		0	0	0
Total Trade-Outs & Barter	17,835		2,036	10,000	24,434
Selected Expense Items-					
Total Compensation	265,813		158,870	248,237	343,622
Cost of Outside News Service	7,362		3,836	8,121	9,791
Music License Fees	15,005		9,327	13,521	18,681
Rating Services	1,540		0	0	1,205
Depreciation & Amortization	57,274		21,253	40,600	77,300
Interest	28,799		3,500	14,352	36,500
Corporate Allocation Charges	8,711		0	0	3,462
Employment					
Fulltime	13		10	12	15
Parttime	5		3	4	6

UNWEIGHTED - 1987 Data

Table 164
Population Size Under 25,000

AM/FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	377	0.1	0	0	0
Nat'l/Reg'l Advertising	44,516	11.2	10,136	26,567	53,609
Local Advertising	352,834	88.7	228,000	320,068	442,330
Total Time Sales	**413,512**	**100.0**	**260,000**	**363,550**	**501,909**
Agency & Rep Commissions	8,928		1,556	5,111	11,500
Other Revenue	8,292		0	808	6,105
Total Net Revenue	**408,927**		**241,796**	**352,177**	**489,438**
Departmental Expenses					
Engineering	20,732	4.9	8,958	16,520	26,034
Program & Production	89,703	21.2	52,208	76,844	119,505
News	14,241	3.4	0	8,314	21,405
Sales	78,220	18.5	36,772	69,190	108,867
Advertising & Promotion	8,878	2.1	0	4,000	9,823
General & Administration	211,830	50.0	109,986	182,342	257,433
Total Expenses	**420,577**	**100.0**	**267,994**	**388,308**	**498,047**
Pre-Tax Profit	**(8,979)**		**(32,860)**	**(1,674)**	**45,108**
Cash Flow	**53,284**		**7,639**	**37,501**	**95,617**
Selected Revenue Items-					
Total Political Advertising	1,477		50	708	1,989
Trade-Outs	12,060		200	5,000	15,140
Barter	312		0	0	0
Total Trade-Outs & Barter	**11,883**		**282**	**5,000**	**14,496**
Selected Expense Items-					
Total Compensation	208,260		126,811	191,541	240,616
Cost of Outside News Service	6,923		5,636	7,137	9,142
Music License Fees	11,915		6,000	10,300	15,375
Rating Services	284		0	0	0
Depreciation & Amortization	44,954		13,243	22,800	46,888
Interest	19,707		4,695	12,932	29,566
Corporate Allocation Charges	20,978		0	0	12,000
Employment					
Fulltime	10		7	10	12
Parttime	5		3	4	6

UNWEIGHTED - 1987 Data

Table 165
Revenue Size Over $8 Million

AM/FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	50% (median)	75%
Network Compensation	145,095	0.9	0	82,070	264,296
Nat'l/Reg'l Advertising	4,499,384	29.1	3,338,820	3,903,765	4,754,220
Local Advertising	10,806,851	69.9	8,607,292	9,905,005	12,301,095
Total Time Sales	**15,451,330**	**100.0**	**12,281,710**	**14,659,225**	**16,841,431**
Agency & Rep Commissions	2,606,517		2,018,212	2,203,053	2,948,611
Other Revenue	95,775		1,350	44,653	78,516
Total Net Revenue	**12,940,588**		**10,187,318**	**12,128,398**	**13,894,170**
Departmental Expenses					
Engineering	289,388	3.8	195,806	223,029	285,369
Program & Production	1,759,998	22.8	1,149,069	1,527,728	1,953,300
News	371,040	4.8	67,119	358,049	466,454
Sales	1,778,862	23.1	1,301,875	1,874,979	2,235,949
Advertising & Promotion	1,340,362	17.4	897,886	1,227,750	1,536,962
General & Administration	2,173,576	28.2	1,669,176	2,062,138	2,561,910
Total Expenses	**7,713,225**	**100.0**	**6,368,601**	**7,521,353**	**8,738,249**
Pre-Tax Profit	**5,227,363**		**4,066,497**	**4,135,070**	**5,331,577**
Cash Flow	**5,944,991**		**4,274,330**	**4,946,809**	**6,531,664**
Selected Revenue Items-					
Total Political Advertising	9,648		0	2,350	11,125
Trade-Outs	187,457		0	90,975	207,471
Barter	66,953		0	0	45,964
Total Trade-Outs & Barter	**244,347**		**45,964**	**203,119**	**312,346**
Selected Expense Items-					
Total Compensation	3,116,519		2,467,156	3,162,500	3,832,090
Cost of Outside News Service	70,399		22,253	54,830	71,210
Music License Fees	327,196		255,108	293,496	379,065
Rating Services	169,100		111,966	134,612	213,923
Depreciation & Amortization	657,572		232,447	443,082	561,490
Interest	11,669		0	0	1,192
Corporate Allocation Charges	128,558		0	0	78,000
Employment					
Fulltime	55		46	53	64
Parttime	12		10	13	15

UNWEIGHTED - 1987 Data

Table 166
Revenue Size $5 - $8 Million

AM/FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	50% (median)	75%
Network Compensation	54,414	0.8	0	19,691	112,365
Nat'l/Reg'l Advertising	1,830,070	25.6	1,230,076	1,694,611	2,390,000
Local Advertising	5,272,671	73.7	4,564,515	5,094,472	5,730,000
Total Time Sales	**7,157,155**	**100.0**	**6,269,650**	**6,801,773**	**8,134,991**
Agency & Rep Commissions	1,135,856		902,947	1,078,252	1,271,215
Other Revenue	61,092		2,021	31,949	61,119
Total Net Revenue	**6,051,659**		**5,371,657**	**5,766,569**	**6,832,748**
Departmental Expenses					
Engineering	233,369	4.5	130,694	169,022	250,000
Program & Production	1,036,068	20.2	742,674	951,316	1,200,000
News	178,619	3.5	49,032	111,642	258,056
Sales	1,121,182	21.9	833,279	952,719	1,333,925
Advertising & Promotion	631,950	12.3	459,930	515,695	776,397
General & Administration	1,928,889	37.6	1,033,936	1,686,051	2,283,710
Total Expenses	**5,164,129**	**100.0**	**4,224,761**	**5,077,828**	**6,122,904**
Pre-Tax Profit	**936,104**		**59,692**	**1,035,237**	**1,652,886**
Cash Flow	**1,396,397**		**617,761**	**1,598,998**	**1,986,829**
Selected Revenue Items-					
Total Political Advertising	23,383		3,500	13,100	28,590
Trade-Outs	228,911		71,784	142,766	309,104
Barter	52,875		0	0	0
Total Trade-Outs & Barter	**272,629**		**91,961**	**145,570**	**469,269**
Selected Expense Items-					
Total Compensation	2,038,106		1,632,460	1,941,789	2,250,000
Cost of Outside News Service	29,960		16,143	23,117	30,603
Music License Fees	195,321		142,310	169,389	200,000
Rating Services	98,647		79,007	94,112	107,880
Depreciation & Amortization	426,005		129,518	257,475	381,444
Interest	202,537		0	0	27,185
Corporate Allocation Charges	464,477		7,200	200,050	394,678
Employment					
Fulltime	43		34	41	52
Parttime	15		8	12	19

UNWEIGHTED - 1987 Data

Table 167
Revenue Size $3 - $5 Million

AM/FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	73,196	1.7	0	23,100	71,008
Nat'l/Reg'l Advertising	1,001,071	22.7	642,371	932,309	1,368,278
Local Advertising	3,332,258	75.6	2,900,000	3,216,996	3,666,596
Total Time Sales	4,309,660	100.0	3,814,259	4,202,186	4,892,794
Agency & Rep Commissions	625,268		483,528	592,629	762,727
Other Revenue	43,971		1,235	16,741	51,318
Total Net Revenue	3,818,735		3,401,515	3,729,000	4,211,352
Departmental Expenses					
Engineering	157,607	4.5	98,922	141,000	192,989
Program & Production	761,156	21.6	540,088	617,461	818,979
News	99,982	2.8	0	62,400	141,000
Sales	745,508	21.1	576,336	737,955	825,932
Advertising & Promotion	378,835	10.7	215,638	363,662	525,314
General & Administration	1,382,098	39.2	719,377	1,127,844	1,750,308
Total Expenses	3,532,256	100.0	2,640,453	3,330,639	4,090,000
Pre-Tax Profit	293,709		(235,039)	632,129	1,098,294
Cash Flow	741,825		505,487	947,901	1,355,177
Selected Revenue Items-					
Total Political Advertising	15,745		0	4,000	22,090
Trade-Outs	179,977		83,995	159,300	299,252
Barter	19,338		0	0	0
Total Trade-Outs & Barter	189,711		91,747	159,300	304,024
Selected Expense Items-					
Total Compensation	1,437,061		1,199,259	1,422,197	1,673,209
Cost of Outside News Service	21,996		10,279	16,087	21,968
Music License Fees	107,917		93,484	108,300	123,122
Rating Services	84,095		60,000	84,306	106,053
Depreciation & Amortization	380,363		135,672	226,000	560,646
Interest	326,716		0	61,152	402,579
Corporate Allocation Charges	152,315		4,592	132,000	212,609
Employment					
Fulltime	37		31	35	41
Parttime	11		7	10	13

UNWEIGHTED - 1987 Data

Table 168
Revenue Size $2 - $3 Million

AM/FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	47,939	1.8	0	19,452	71,690
Nat'l/Reg'l Advertising	537,944	19.7	312,624	461,304	601,821
Local Advertising	2,148,310	78.6	1,934,784	2,100,000	2,400,000
Total Time Sales	**2,723,343**	**100.0**	**2,456,688**	**2,703,000**	**2,990,151**
Agency & Rep Commissions	330,256		216,491	342,961	427,224
Other Revenue	43,815		1,000	18,000	51,498
Total Net Revenue	**2,436,902**		**2,219,076**	**2,374,199**	**2,663,143**
Departmental Expenses					
Engineering	123,137	4.9	67,795	100,000	157,793
Program & Production	456,900	18.3	375,368	438,246	516,864
News	78,995	3.2	0	41,094	75,432
Sales	517,625	20.7	407,665	494,143	618,714
Advertising & Promotion	198,133	7.9	55,029	212,229	285,624
General & Administration	1,126,846	45.0	594,900	897,802	1,486,944
Total Expenses-	**2,481,614**	**100.0**	**1,885,000**	**2,339,074**	**2,964,051**
Pre-Tax Profit	**(44,712)**		**(513,945)**	**(32,642)**	**543,349**
Cash Flow	**431,377**		**140,757**	**361,244**	**744,029**
Selected Revenue Items-					
Total Political Advertising	8,775		0	2,105	18,450
Trade-Outs	184,262		69,380	124,425	213,947
Barter	14,601		0	0	0
Total Trade-Outs & Barter	**182,442**		**80,955**	**124,425**	**213,720**
Selected Expense Items-					
Total Compensation	1,004,878		827,878	943,053	1,112,906
Cost of Outside News Service	15,735		9,975	13,788	18,663
Music License Fees	69,852		60,500	70,000	78,801
Rating Services	60,973		29,480	58,049	80,000
Depreciation & Amortization	320,364		82,980	231,804	442,059
Interest	293,760		7	91,194	457,914
Corporate Allocation Charges	108,147		0	78,000	169,000
Employment					
Fulltime	30		25	28	31
Parttime	8		5	7	11

UNWEIGHTED - 1987 Data

Table 169
Revenue Size $1 - $2 Million

AM/FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	35,350	2.5	0	0	22,000
Nat'l/Reg'l Advertising	272,882	19.1	158,772	244,406	375,056
Local Advertising	1,120,539	78.4	899,000	1,100,000	1,337,265
Total Time Sales	**1,432,733**	**100.0**	**1,175,900**	**1,325,000**	**1,595,000**
Agency & Rep Commissions	113,985		54,974	92,000	163,784
Other Revenue	23,616		213	7,900	20,978
Total Net Revenue	**1,342,617**		**1,111,221**	**1,299,400**	**1,505,558**
Departmental Expenses					
Engineering	69,795	5.0	44,653	67,391	83,527
Program & Production	285,444	20.3	223,534	270,113	322,287
News	51,139	3.6	2,402	37,531	71,216
Sales	289,775	20.6	211,655	282,501	349,669
Advertising & Promotion	72,329	5.1	10,582	51,038	93,448
General & Administration	637,276	45.3	399,000	498,244	717,278
Total Expenses	**1,418,897**	**100.0**	**1,063,962**	**1,251,032**	**1,583,809**
Pre-Tax Profit	**(72,061)**		**(161,786)**	**26,341**	**202,219**
Cash Flow	**171,958**		**35,520**	**188,028**	**314,354**
Selected Revenue Items-					
Total Political Advertising	7,720		252	3,098	11,872
Trade-Outs	82,973		23,660	76,193	123,205
Barter	1,224		0	0	0
Total Trade-Outs & Barter	**83,613**		**23,660**	**74,233**	**124,533**
Selected Expense Items-					
Total Compensation	633,564		519,469	617,201	704,065
Cost of Outside News Service	11,966		8,306	9,615	12,400
Music License Fees	42,737		30,247	35,870	45,226
Rating Services	22,237		0	12,889	34,312
Depreciation & Amortization	167,228		55,696	96,147	204,051
Interest	127,095		1,755	27,444	156,724
Corporate Allocation Charges	53,900		0	18,000	76,875
Employment					
Fulltime	24		20	23	28
Parttime	8		5	7	9

UNWEIGHTED - 1987 Data

Table 170
Revenue Size $750,000 - $1,000,000

AM/FM Stations

Station Revenue & Expense Items	Average		Percentile ($)		
	($)	(%)	25%	50% (median)	75%
Network Compensation	5,649	0.6	0	0	9,166
Nat'l Reg'l Advertising	140,641	15.4	71,480	133,580	188,259
Local Advertising	767,077	84.0	693,000	761,270	836,494
Total Time Sales	**909,373**	**100.0**	**820,000**	**900,000**	**998,371**
Agency & Rep Commissions	51,930		25,132	37,104	69,424
Other Revenue	16,251		0	6,149	27,000
Total Net Revenue	**873,693**		**806,981**	**876,507**	**937,288**
Departmental Expenses					
Engineering	47,563	4.8	24,288	44,895	60,422
Program & Production	202,114	20.6	151,828	184,175	245,718
News	40,846	4.2	12,000	32,618	59,750
Sales	196,069	20.0	157,138	181,336	229,485
Advertising & Promotion	48,937	5.0	9,565	28,490	56,754
General & Administration	446,247	45.5	304,221	398,593	539,270
Total Expenses	**975,983**	**100.0**	**773,800**	**881,200**	**1,076,522**
Pre-Tax Profit	**(102,289)**		**(184,479)**	**(35,697)**	**114,428**
Cash Flow	**59,380**		**23,904**	**111,673**	**190,196**
Selected Revenue Items-					
Total Political Advertising	4,869		464	2,400	6,416
Trade-Outs	52,230		18,181	40,000	77,549
Barter	2,775		0	0	0
Total Trade-Outs & Barter	**54,598**		**20,006**	**40,000**	**77,549**
Selected Expense Items-					
Total Compensation	431,809		363,662	417,087	483,896
Cost of Outside News Service	9,932		7,570	9,859	12,425
Music License Fees	25,809		23,000	25,624	28,308
Rating Services	8,583		0	4,747	9,416
Depreciation & Amortization	114,122		42,838	85,662	151,488
Interest	67,104		2,751	42,233	103,527
Corporate Allocation Charges	25,963		0	0	24,000
Employment					
Fulltime	20		17	19	22
Parttime	7		4	6	9

UNWEIGHTED - 1987 Data

Table 171
Revenue Size $500,000 - $750,000

AM/FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	2,150	0.3	0	0	0
Nat'l/Reg'l Advertising	93,838	15.1	40,000	79,000	128,508
Local Advertising	526,377	84.6	466,000	529,451	589,517
Total Time Sales	622,562	100.0	552,301	617,732	675,551
Agency & Rep Commissions	26,971		10,025	19,283	33,878
Other Revenue	9,857		0	5,220	14,657
Total Net Revenue	603,432		530,000	599,425	659,498
Departmental Expenses					
Engineering	35,583	5.2	18,739	29,775	51,347
Program & Production	144,372	21.3	108,112	133,756	174,870
News	18,679	2.8	0	14,185	34,300
Sales	121,478	17.9	86,999	118,853	145,253
Advertising & Promotion	24,815	3.7	1,300	14,000	37,170
General & Administration	333,194	49.1	218,233	272,413	363,613
Total Expenses	672,757	100.0	516,948	601,641	713,022
Pre-Tax Profit	(67,696)		(81,906)	9,740	52,891
Cash Flow	32,860		(1,786)	72,956	122,301
Selected Revenue Items-					
Total Political Advertising	3,176		72	1,450	4,140
Trade-Outs	34,065		2,000	11,205	49,806
Barter	759		0	0	0
Total Trade-Outs & Barter	33,958		2,000	11,205	47,980
Selected Expense Items-					
Total Compensation	318,092		277,061	307,250	365,990
Cost of Outside News Service	9,069		7,204	8,962	10,434
Music License Fees	19,220		14,445	16,800	20,008
Rating Services	3,912		0	0	4,986
Depreciation & Amortization	74,227		27,380	45,856	97,377
Interest	53,177		4,400	24,612	73,154
Corporate Allocation Charges	21,632		0	0	20,465
Employment					
Fulltime	15		12	14	17
Parttime	6		3	5	7

UNWEIGHTED - 1987 Data

Table 172
Revenue Size $250,000 - $500,000

AM/FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	286	0.1	0	0	0
Nat'l/Reg'l Advertising	47,800	12.9	20,000	38,630	68,922
Local Advertising	322,164	87.0	274,605	320,000	360,000
Total Time Sales	**371,824**	**100.0**	**311,416**	**363,550**	**439,000**
Agency & Rep Commissions	12,460		4,075	7,948	15,700
Other Revenue	7,902		0	808	4,134
Total Net Revenue	**366,028**		**308,778**	**351,783**	**427,901**
Departmental Expenses					
Engineering	19,373	4.8	11,402	17,249	26,180
Program & Production	86,738	21.4	62,000	85,817	110,803
News	12,317	3.0	0	10,907	20,863
Sales	73,398	18.1	51,848	69,544	86,624
Advertising & Promotion	12,356	3.0	0	6,000	15,078
General & Administration	201,368	49.7	140,000	184,645	254,239
Total Expenses	**405,373**	**100.0**	**294,028**	**396,676**	**491,216**
Pre-Tax Profit	**(39,144)**		**(88,880)**	**(14,800)**	**37,016**
Cash Flow	**30,026**		**6,378**	**27,503**	**68,165**
Selected Revenue Items-					
Total Political Advertising	2,061		50	708	2,360
Trade-Outs	17,418		1,190	7,875	21,000
Barter	1,041		0	0	0
Total Trade-Outs & Barter	**18,111**		**1,190**	**8,159**	**22,286**
Selected Expense Items-					
Total Compensation	203,957		154,909	192,474	238,439
Cost of Outside News Service	6,838		2,996	7,137	9,469
Music License Fees	11,213		8,807	10,670	13,952
Rating Services	1,464		0	0	1,070
Depreciation & Amortization	45,020		15,811	32,642	58,954
Interest	25,256		4,707	14,946	30,000
Corporate Allocation Charges	13,554		0	0	8,000
Employment					
Fulltime	11		9	11	12
Parttime	4		3	4	6

UNWEIGHTED - 1987 Data

Table 173
Revenue Size Under $250,000

AM/FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	956	0.5	0	0	0
Nat'l/Reg'l Advertising	28,379	14.8	8,761	15,000	37,590
Local Advertising	161,773	84.6	137,000	173,174	205,859
Total Time Sales	**189,948**	**100.0**	**150,500**	**207,887**	**237,396**
Agency & Rep Commissions	6,884		1,113	2,878	7,562
Other Revenue	3,964		0	0	1,296
Total Net Revenue	**182,044**		**150,455**	**192,061**	**226,237**
Departmental Expenses					
Engineering	15,088	6.3	4,415	9,038	18,235
Program & Production	52,513	21.9	34,000	52,025	64,217
News	7,000	2.9	0	5,000	10,400
Sales	28,897	12.1	15,000	27,427	39,858
Advertising & Promotion	3,080	1.3	289	1,117	4,000
General & Administration	132,765	55.5	67,750	101,103	162,770
Total Expenses	**237,080**	**100.0**	**146,135**	**211,459**	**304,735**
Pre-Tax Profit	**(57,480)**		**(96,998)**	**(10,042)**	**402**
Cash Flow	**(20,362)**		**(47,391)**	**4,904**	**29,490**
Selected Revenue Items-					
Total Political Advertising	1,294		0	417	1,613
Trade-Outs	6,667		1,000	3,300	7,968
Barter	214		0	0	0
Total Trade-Outs & Barter	**6,769**		**1,000**	**3,300**	**7,968**
Selected Expense Items-					
Total Compensation	99,448		69,000	107,870	124,554
Cost of Outside News Service	4,566		0	3,974	8,373
Music License Fees	5,791		4,489	5,695	6,604
Rating Services	525		0	0	0
Depreciation & Amortization	31,730		10,000	16,666	21,336
Interest	18,394		4,228	12,000	26,300
Corporate Allocation Charges	9,607		0	0	8,548
Employment					
Fulltime	6		3	5	9
Parttime	4		3	5	6

UNWEIGHTED - 1987 Data

Table 174
Nationwide

FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	32,187	1.3	0	0	14,000
Nat'l Reg'l Advertising	503,414	20.8	55,000	213,737	698,673
Local Advertising	1,889,586	77.9	426,000	1,016,300	2,610,884
Total Time Sales	**2,393,659**	**100.0**	**494,190**	**1,307,978**	**3,470,774**
Agency & Rep Commissions	332,644		27,747	122,996	525,265
Other Revenue	24,893		0	4,455	20,553
Total Net Revenue	**2,035,931**		**448,300**	**1,146,880**	**2,919,532**
Departmental Expenses					
Engineering	71,304	3.9	20,000	52,650	105,865
Program & Production	359,324	19.7	109,549	226,703	544,072
News	43,504	2.4	0	16,000	51,880
Sales	378,288	20.7	95,619	235,857	547,839
Advertising & Promotion	257,827	14.1	12,004	75,794	347,902
General & Administration	713,595	39.1	210,400	439,554	986,598
Total Expenses	**1,819,018**	**100.0**	**519,689**	**1,143,779**	**2,727,393**
Pre-Tax Profit	**190,650**		**(134,637)**	**30,421**	**325,956**
Cash Flow	**482,507**		**17,575**	**133,445**	**613,609**

	Average ($)	Average (%)	25%	50% (median)	75%
Selected Revenue Items-					
Total Political Advertising	5,513		0	560	3,708
Trade-Outs	112,026		18,252	51,625	146,900
Barter	10,052		0	0	0
Total Trade-Outs & Barter	**120,201**		**21,054**	**58,719**	**157,190**
Selected Expense Items-					
Total Compensation	696,328		240,700	487,125	1,009,182
Cost of Outside News Service	13,525		6,000	9,059	15,000
Music License Fees	55,832		11,383	29,409	76,667
Rating Services	40,878		2,000	22,010	61,223
Depreciation & Amortization	189,007		31,481	78,536	198,000
Interest	118,737		0	14,840	83,876
Corporate Allocation Charges	92,436		0	14,400	105,323
Employment					
Fulltime	20		11	17	26
Parttime	6		4	5	7

UNWEIGHTED - 1987 Data

Table 175
Population Size Over 2.5 Million

FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	107,262	1.6	0	0	145,196
Nat'l/Reg'l Advertising	1,457,816	21.6	788,806	1,228,347	2,018,625
Local Advertising	5,170,578	76.8	3,088,805	3,844,727	6,668,791
Total Time Sales	6,653,223	100.0	3,857,674	5,638,192	9,024,656
Agency & Rep Commissions	1,026,917		606,388	896,370	1,374,647
Other Revenue	40,394		0	2,261	63,857
Total Net Revenue	5,666,699		3,234,510	4,747,545	7,483,329
Departmental Expenses					
Engineering	174,559	3.8	106,846	158,136	208,824
Program & Production	884,768	19.5	617,210	835,000	1,087,455
News	98,824	2.2	12,118	80,095	143,081
Sales	972,039	21.4	680,798	862,331	1,160,000
Advertising & Promotion	929,112	20.5	493,582	933,721	1,330,595
General & Administration	1,479,445	32.6	944,000	1,180,186	1,872,494
Total Expenses	4,538,748	100.0	3,476,031	4,677,347	5,520,268
Pre-Tax Profit	1,023,883		(73,722)	755,684	1,922,745
Cash Flow	1,721,689		496,176	1,004,856	2,132,592
Selected Revenue Items-					
Total Political Advertising	19,687		0	0	13,016
Trade-Outs	234,371		23,712	159,090	305,001
Barter	35,237		0	0	0
Total Trade-Outs & Barter	272,931		63,718	213,663	309,839
Selected Expense Items-					
Total Compensation	1,673,012		1,439,611	1,624,535	2,112,189
Cost of Outside News Service	30,244		12,376	21,342	35,896
Music License Fees	169,185		96,599	140,000	228,726
Rating Services	112,444		75,513	109,012	152,166
Depreciation & Amortization	313,983		106,563	165,481	276,040
Interest	156,158		0	0	33,229
Corporate Allocation Charges	236,731		0	118,807	325,155
Employment					
Fulltime	33		29	34	38
Parttime	8		5	6	10

UNWEIGHTED - 1987 Data

Table 176
Population Size 1 Million - 2.5 Million

FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	33,425	0.9	0	0	58,000
Nat'l/Reg'l Advertising	811,778	22.1	394,000	663,513	1,247,304
Local Advertising	2,828,317	77.0	1,872,851	2,570,042	3,680,018
Total Time Sales	**3,692,442**	**100.0**	**2,180,298**	**3,540,579**	**4,997,176**
Agency & Rep Commissions	562,457		274,291	556,600	817,351
Other Revenue	32,270		407	12,048	33,348
Total Net Revenue	**3,162,255**		**1,975,648**	**3,010,253**	**4,211,531**
Departmental Expenses					
Engineering	93,667	3.4	55,495	97,459	127,473
Program & Production	567,514	20.8	370,862	511,399	665,623
News	60,954	2.2	8,513	41,317	95,000
Sales	569,899	20.8	408,241	547,839	738,035
Advertising & Promotion	393,416	14.4	176,702	354,713	541,210
General & Administration	1,049,386	38.4	479,995	796,260	1,231,277
Total Expenses	**2,755,591**	**100.0**	**1,849,997**	**2,648,694**	**3,416,764**
Pre-Tax Profit	**446,746**		**(307,400)**	**356,227**	**1,354,170**
Cash Flow	**916,161**		**79,949**	**755,607**	**1,688,004**
Selected Revenue Items-					
Total Political Advertising	5,887		0	0	10,000
Trade-Outs	181,136		58,719	131,331	260,000
Barter	12,835		0	0	0
Total Trade-Outs & Barter	**184,189**		**68,508**	**133,236**	**260,000**
Selected Expense Items-					
Total Compensation	1,066,898		735,999	1,014,852	1,395,426
Cost of Outside News Service	18,048		8,513	11,384	18,000
Music License Fees	85,001		47,014	81,630	117,687
Rating Services	67,627		44,179	62,000	88,196
Depreciation & Amortization	330,179		70,670	153,290	397,097
Interest	217,750		0	1,700	210,093
Corporate Allocation Charges	128,323		0	56,656	130,573
Employment					
Fulltime	28		21	25	31
Parttime	7		4	6	9

UNWEIGHTED - 1987 Data

Table 177
Population Size 500,000 - 1 Million

FM Stations

Station Revenue & Expense Items	Average		Percentile ($)		
	($)	(%)	25%	50% (median)	75%
Network Compensation	13,275	0.6	0	0	2,284
Nat'l/Reg'l Advertising	362,344	17.5	141,677	302,401	521,212
Local Advertising	1,692,179	81.8	874,233	1,371,072	2,422,124
Total Time Sales	**2,067,799**	**100.0**	**1,045,684**	**1,525,661**	**2,943,336**
Agency & Rep Commissions	278,209		109,400	210,851	434,273
Other Revenue	28,472		364	6,897	24,100
Total Net Revenue	**1,818,061**		**885,062**	**1,422,591**	**2,555,113**
Departmental Expenses					
Engineering	65,926	3.4	44,824	61,896	77,899
Program & Production	350,602	17.8	183,362	315,148	544,072
News	43,955	2.2	4,483	23,755	45,824
Sales	387,851	19.7	179,412	339,790	521,939
Advertising & Promotion	206,687	10.5	28,758	158,441	269,678
General & Administration	911,323	46.3	370,000	669,301	1,174,825
Total Expenses	**1,966,345**	**100.0**	**954,305**	**1,688,139**	**2,998,946**
Pre-Tax Profit	**(148,284)**		**(624,998)**	**(69,593)**	**312,100**
Cash Flow	**282,796**		**(217,351)**	**176,805**	**562,797**

Selected Revenue Items-					
Total Political Advertising	4,775		0	408	7,445
Trade-Outs	118,645		18,062	61,838	214,725
Barter	8,446		0	0	0
Total Trade-Outs & Barter	**122,391**		**18,062**	**61,838**	**214,725**
Selected Expense Items-					
Total Compensation	702,134		420,159	657,129	998,927
Cost of Outside News Service	13,321		7,454	9,397	13,559
Music License Fees	51,865		26,333	41,949	76,667
Rating Services	44,472		26,483	46,991	58,560
Depreciation & Amortization	268,816		36,794	128,032	278,085
Interest	200,882		25	34,178	178,239
Corporate Allocation Charges	139,297		19,956	39,410	183,581
Employment					
Fulltime	22		15	20	27
Parttime	8		5	7	11

UNWEIGHTED - 1987 Data

Table 178
Population Size 250,000 - 500,000

FM Stations

Station Revenue & Expense Items	Average		Percentile ($)		
	($)	(%)	25%	50% (median)	75%
Network Compensation	18,378	1.4	0	0	23,382
Nat'l/Reg'l Advertising	261,014	20.2	48,000	179,462	341,377
Local Advertising	1,014,622	78.4	548,126	814,021	1,355,567
Total Time Sales	**1,278,713**	**100.0**	**619,232**	**1,026,047**	**1,716,950**
Agency & Rep Commissions	138,645		35,000	103,127	206,270
Other Revenue	14,891		0	2,924	18,649
Total Net Revenue	**1,135,694**		**556,000**	**881,035**	**1,562,911**
Departmental Expenses					
Engineering	64,400	5.3	17,940	55,543	85,589
Program & Production	234,215	19.3	122,781	215,380	318,000
News	26,893	2.2	0	13,121	37,928
Sales	255,052	21.0	127,602	219,000	345,335
Advertising & Promotion	98,866	8.1	26,651	62,000	123,298
General & Administration	537,226	44.2	230,000	418,980	640,090
Total Expenses	**1,225,335**	**100.0**	**642,041**	**1,047,004**	**1,602,740**
Pre-Tax Profit	**(48,225)**		**(160,305)**	**16,366**	**271,472**
Cash Flow	**151,930**		**(13,091)**	**122,055**	**348,471**
Selected Revenue Items-					
Total Political Advertising	3,802		0	1,485	3,246
Trade-Outs	83,019		30,693	60,000	102,169
Barter	877		0	0	0
Total Trade-Outs & Barter	**84,047**		**31,480**	**61,929**	**102,169**
Selected Expense Items-					
Total Compensation	504,129		294,190	416,301	657,291
Cost of Outside News Service	10,369		7,421	8,517	15,000
Music License Fees	31,213		15,177	22,000	46,595
Rating Services	24,446		9,598	21,532	37,403
Depreciation & Amortization	152,970		45,000	75,101	126,909
Interest	94,343		13,360	45,751	156,123
Corporate Allocation Charges	50,317		0	0	80,000
Employment					
Fulltime	19		13	18	23
Parttime	6		4	5	7

UNWEIGHTED - 1987 Data

Table 179
Population Size 100,000 - 250,000

FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	4,557	0.5	0	0	4,000
Nat'l/Reg'l Advertising	148,577	17.1	65,000	110,000	174,265
Local Advertising	716,550	82.4	414,077	619,656	960,000
Total Time Sales	**859,779**	**100.0**	**499,003**	**758,843**	**1,232,238**
Agency & Rep Commissions	67,310		29,099	51,530	81,254
Other Revenue	32,827		0	2,691	16,155
Total Net Revenue	**798,917**		**481,000**	**734,713**	**1,046,455**
Departmental Expenses					
Engineering	36,269	4.5	16,484	30,795	48,042
Program & Production	157,612	19.6	109,549	152,607	183,748
News	17,126	2.1	0	10,001	27,000
Sales	164,514	20.4	94,170	152,125	224,013
Advertising & Promotion	54,804	6.8	7,668	37,727	80,431
General & Administration	374,642	46.5	177,555	279,267	478,271
Total Expenses	**804,968**	**100.0**	**449,000**	**736,019**	**1,027,242**
Pre-Tax Profit	**30,463**		**(37,290)**	**45,494**	**145,597**
Cash Flow	**156,160**		**48,645**	**87,747**	**208,683**
Selected Revenue Items-					
Total Political Advertising	1,883		0	371	1,900
Trade-Outs	57,583		25,141	36,725	70,321
Barter	1,748		0	0	0
Total Trade-Outs & Barter	**58,168**		**16,862**	**36,725**	**70,321**
Selected Expense Items-					
Total Compensation	350,383		246,140	338,350	450,000
Cost of Outside News Service	7,013		2,762	7,161	9,115
Music License Fees	21,392		10,811	15,715	27,985
Rating Services	8,634		2,700	8,000	12,363
Depreciation & Amortization	93,477		20,958	43,180	101,964
Interest	66,151		0	9,912	43,036
Corporate Allocation Charges	25,531		0	438	26,433
Employment					
Fulltime	14		11	13	17
Parttime	5		4	4	6

UNWEIGHTED - 1987 Data

Table 180
Population Size 50,000 - 100,000

FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	5,922	0.8	0	0	0
Nat'l/Reg'l Advertising	114,265	16.1	14,814	52,270	115,836
Local Advertising	590,760	83.1	256,299	425,712	549,637
Total Time Sales	705,163	100.0	285,347	478,600	638,856
Agency & Rep Commissions	59,437		8,181	16,750	33,910
Other Revenue	13,731		0	1,900	13,672
Total Net Revenue	625,362		274,991	450,449	611,170
Departmental Expenses					
Engineering	33,184	4.6	7,240	19,974	38,308
Program & Production	136,424	18.8	58,146	96,117	141,800
News	41,872	5.8	0	7,592	18,000
Sales	126,617	17.5	45,218	82,885	157,000
Advertising & Promotion	58,329	8.1	1,937	10,434	35,346
General & Administration	327,369	45.2	160,000	219,741	288,090
Total Expenses	723,908	100.0	333,250	460,748	632,984
Pre-Tax Profit	(87,399)		(77,649)	(10,063)	30,421
Cash Flow	44,415		3,980	44,689	99,530
Selected Revenue Items-					
Total Political Advertising	1,724		0	453	2,000
Trade-Outs	41,569		9,838	34,285	49,103
Barter	6,148		0	0	0
Total Trade-Outs & Barter	47,364		15,000	38,526	62,314
Selected Expense Items-					
Total Compensation	307,515		159,874	233,944	300,000
Cost of Outside News Service	7,034		2,557	6,773	9,113
Music License Fees	16,251		6,170	10,830	17,091
Rating Services	8,150		0	1,000	4,650
Depreciation & Amortization	67,727		14,500	38,037	75,405
Interest	67,964		2,621	16,839	59,118
Corporate Allocation Charges	20,330		0	0	14,400
Employment					
Fulltime	13		8	12	15
Parttime	6		4	5	6

UNWEIGHTED - 1987 Data

Table 181
Population Size 25,000 - 50,000

FM Stations

Station Revenue & Expense Items	Average ($)	 (%)	Percentile ($) 25%	 50% (median)	 75%
Network Compensation	62,838	11.8	0	0	0
Nat'l/Reg'l Advertising	51,648	9.7	8,606	19,444	64,797
Local Advertising	420,022	78.6	200,491	262,730	365,200
Total Time Sales	**517,025**	**100.0**	**207,019**	**293,606**	**425,000**
Agency & Rep Commissions	38,414		1,026	3,848	42,300
Other Revenue	7,840		0	1,440	5,700
Total Net Revenue	**456,638**		**176,098**	**264,954**	**383,700**
Departmental Expenses					
Engineering	18,058	3.4	4,000	8,148	23,082
Program & Production	126,148	23.8	57,851	70,566	136,118
News	15,680	3.0	745	13,942	23,400
Sales	108,974	20.6	37,797	68,187	88,224
Advertising & Promotion	21,465	4.1	499	6,278	16,826
General & Administration	238,607	45.1	86,695	149,412	253,360
Total Expenses	**504,475**	**100.0**	**220,246**	**300,000**	**457,760**
Pre-Tax Profit	**(16,638)**		**(62,846)**	**10,860**	**62,623**
Cash Flow	**64,909**		**19,958**	**52,914**	**121,200**
Selected Revenue Items-					
Total Political Advertising	2,691		0	320	1,732
Trade-Outs	22,137		1,497	6,275	22,563
Barter	3,756		0	0	0
Total Trade-Outs & Barter	**25,893**		**1,497**	**6,275**	**41,518**
Selected Expense Items-					
Total Compensation	211,463		93,705	164,622	262,984
Cost of Outside News Service	7,061		3,942	6,000	9,302
Music License Fees	14,360		4,233	8,597	14,516
Rating Services	3,882		0	0	1,000
Depreciation & Amortization	56,185		19,258	33,715	62,586
Interest	41,065		735	4,606	26,537
Corporate Allocation Charges	12,778		0	785	22,000
Employment					
Fulltime	10		5	9	13
Parttime	4		3	3	6

UNWEIGHTED - 1987 Data

Table 182
Population Size Under 25,000

FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	50% (median)	75%
Network Compensation	153	0.1	0	0	0
Nat'l/Reg'l Advertising	20,082	8.0	5,000	11,949	25,062
Local Advertising	231,493	92.0	175,000	199,822	259,685
Total Time Sales	**251,651**	**100.0**	**181,000**	**205,313**	**296,703**
Agency & Rep Commissions	7,560		1,000	3,306	5,907
Other Revenue	2,567		0	805	2,825
Total Net Revenue	**230,604**		**104,655**	**202,391**	**288,682**
Departmental Expenses					
Engineering	10,356	4.2	2,158	4,879	16,091
Program & Production	59,793	24.3	33,364	50,000	64,450
News	6,265	2.5	0	851	10,486
Sales	49,695	20.2	21,170	39,404	55,047
Advertising & Promotion	5,521	2.2	400	3,000	9,657
General & Administration	114,642	46.6	50,000	94,556	173,941
Total Expenses	**237,261**	**100.0**	**85,420**	**200,780**	**325,197**
Pre-Tax Profit	**(274)**		**(16,236)**	**10,205**	**38,982**
Cash Flow	**45,270**		**16,993**	**25,155**	**65,806**
Selected Revenue Items-					
Total Political Advertising	1,730		163	1,513	3,000
Trade-Outs	11,941		3,000	6,000	18,200
Barter	897		0	0	0
Total Trade-Outs & Barter	**12,306**		**3,000**	**5,453**	**19,993**
Selected Expense Items-					
Total Compensation	122,582		70,000	97,956	155,000
Cost of Outside News Service	5,526		0	6,691	7,755
Music License Fees	6,525		3,700	5,897	8,051
Rating Services	388		0	0	1,400
Depreciation & Amortization	34,258		6,000	14,470	35,947
Interest	13,643		0	10,478	17,811
Corporate Allocation Charges	6,385		0	0	0
Employment					
Fulltime	7		4	7	10
Parttime	4		2	3	6

UNWEIGHTED - 1987 Data

Table 183
Revenue Size Over $5 Million

FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	136,252	1.5	0	0	203,984
Nat'l/Reg'l Advertising	1,929,357	21.3	1,371,295	1,854,931	2,347,355
Local Advertising	6,996,779	77.2	4,977,954	6,036,948	8,175,000
Total Time Sales	9,062,388	100.0	6,468,178	7,967,832	9,641,756
Agency & Rep Commissions	1,405,688		977,514	1,261,078	1,644,473
Other Revenue	68,057		0	38,100	96,914
Total Net Revenue	7,724,756		5,542,746	6,653,118	8,214,187
Departmental Expenses					
Engineering	198,630	3.8	128,877	162,275	208,824
Program & Production	1,019,365	19.7	771,699	947,177	1,131,457
News	107,018	2.1	12,118	93,897	156,474
Sales	1,195,443	23.1	841,522	1,015,137	1,446,528
Advertising & Promotion	1,049,151	20.3	545,637	1,034,387	1,349,546
General & Administration	1,611,075	31.1	799,907	1,531,831	1,979,882
Total Expenses	5,180,682	100.0	4,277,111	4,880,611	6,160,543
Pre-Tax Profit	2,166,005		807,123	1,922,745	2,815,353
Cash Flow	2,655,638		1,673,384	2,132,592	3,214,793
Selected Revenue Items-					
Total Political Advertising	14,643		0	0	6,525
Trade-Outs	314,376		157,190	304,272	422,005
Barter	40,281		0	0	0
Total Trade-Outs & Barter	353,713		168,062	305,001	479,309
Selected Expense Items-					
Total Compensation	1,901,601		1,618,592	1,919,015	2,196,470
Cost of Outside News Service	40,484		11,900	25,362	49,620
Music License Fees	222,023		166,016	206,818	244,632
Rating Services	127,368		89,890	125,002	152,166
Depreciation & Amortization	308,874		140,666	212,517	419,404
Interest	168,210		0	0	33,229
Corporate Allocation Charges	336,316		0	227,516	425,500
Employment					
Fulltime	35		31	35	39
Parttime	7		4	6	9

UNWEIGHTED - 1987 Data

Table 184
Revenue Size $3 - $5 Million

FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	55,014	1.2	0	0	109,119
Nat'l/Reg'l Advertising	1,032,982	22.5	671,961	973,647	1,299,001
Local Advertising	3,499,835	76.3	3,101,182	3,459,982	3,844,727
Total Time Sales	**4,587,831**	**100.0**	**4,057,035**	**4,556,168**	**5,075,981**
Agency & Rep Commissions	722,750		605,446	727,921	817,351
Other Revenue	18,134		0	12,000	20,523
Total Net Revenue	**3,883,215**		**3,432,580**	**3,850,044**	**4,256,255**
Departmental Expenses					
Engineering	111,044	3.3	75,057	111,378	145,778
Program & Production	702,610	20.7	562,029	622,689	747,677
News	90,569	2.7	38,158	66,279	133,496
Sales	683,831	20.2	556,000	682,655	771,000
Advertising & Promotion	513,942	15.2	290,880	456,315	635,221
General & Administration	1,286,044	38.0	679,678	1,066,915	1,543,365
Total Expenses	**3,390,263**	**100.0**	**2,638,384**	**3,361,955**	**4,018,000**
Pre-Tax Profit	**507,295**		**(73,722)**	**740,418**	**1,285,000**
Cash Flow	**1,096,614**		**613,609**	**1,072,819**	**1,525,648**
Selected Revenue Items-					
Total Political Advertising	12,606		0	1,248	7,561
Trade-Outs	193,058		62,286	121,486	256,112
Barter	19,643		0	0	0
Total Trade-Outs & Barter	**201,032**		**68,508**	**140,634**	**256,112**
Selected Expense Items-					
Total Compensation	1,333,813		1,079,457	1,291,294	1,508,489
Cost of Outside News Service	21,007		9,354	15,000	22,117
Music License Fees	110,921		92,976	104,281	131,906
Rating Services	76,918		57,744	73,000	98,907
Depreciation & Amortization	370,472		101,236	158,907	415,189
Interest	265,701		0	0	210,255
Corporate Allocation Charges	167,215		14,400	92,605	218,376
Employment					
Fulltime	30		25	30	35
Parttime	8		5	7	10

UNWEIGHTED - 1987 Data

Table 185
Revenue Size $2 - $3 Million

FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	23,424	0.8	0	0	44,800
Nat'l/Reg'l Advertising	587,875	21.3	367,338	558,000	698,673
Local Advertising	2,145,241	77.8	1,963,193	2,127,360	2,417,000
Total Time Sales	2,746,508	100.0	2,438,307	2,724,918	3,050,106
Agency & Rep Commissions	360,583		260,619	362,000	436,626
Other Revenue	31,451		0	11,972	43,657
Total Net Revenue	2,417,375		2,172,552	2,386,907	2,657,400
Departmental Expenses					
Engineering	102,016	3.8	66,312	97,068	129,186
Program & Production	494,762	18.3	401,000	467,705	562,575
News	62,526	2.3	8,513	55,938	83,568
Sales	528,249	19.6	408,241	521,939	592,394
Advertising & Promotion	369,278	13.7	167,167	263,343	469,453
General & Administration	1,140,489	42.3	644,126	944,000	1,174,825
Total Expenses	2,698,534	100.0	1,991,187	2,481,785	2,987,136
Pre-Tax Profit	(272,982)		(735,340)	(68,576)	512,202
Cash Flow	449,849		206,421	417,448	735,719
Selected Revenue Items-					
Total Political Advertising	7,348		0	0	13,209
Trade-Outs	144,716		54,355	100,000	250,440
Barter	16,283		0	0	0
Total Trade-Outs & Barter	161,427		55,570	139,000	272,283
Selected Expense Items-					
Total Compensation	1,039,613		876,217	984,567	1,169,002
Cost of Outside News Service	15,624		8,513	14,377	22,000
Music License Fees	66,081		53,916	66,800	77,000
Rating Services	58,555		41,395	49,726	71,713
Depreciation & Amortization	382,289		79,000	169,000	359,213
Interest	207,236		0	24,212	326,095
Corporate Allocation Charges	74,954		0	29,828	105,323
Employment					
Fulltime	27		23	26	32
Parttime	8		5	6	9

UNWEIGHTED - 1987 Data

Table 186
Revenue Size $1 - $2 Million

FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	34,996	2.2	0	0	27,092
Nat'l Reg'l Advertising	300,625	18.9	131,777	266,319	350,000
Local Advertising	1,252,640	78.9	1,000,000	1,297,611	1,469,401
Total Time Sales	**1,609,286**	**100.0**	**1,334,204**	**1,600,211**	**1,931,527**
Agency & Rep Commissions	178,723		114,499	195,284	233,814
Other Revenue	28,811		411	12,261	33,647
Total Net Revenue	**1,457,155**		**1,241,939**	**1,422,591**	**1,682,192**
Departmental Expenses					
Engineering	63,512	4.1	41,873	56,617	85,589
Program & Production	293,816	18.9	201,082	268,724	355,255
News	44,424	2.9	0	19,374	37,567
Sales	320,773	20.6	234,802	300,868	366,219
Advertising & Promotion	145,367	9.3	35,496	101,160	184,876
General & Administration	688,312	44.2	376,925	504,852	779,167
Total Expenses	**1,556,204**	**100.0**	**1,036,415**	**1,344,300**	**1,836,605**
Pre-Tax Profit	**(99,049)**		**(196,258)**	**120,985**	**316,086**
Cash Flow	**139,630**		**(19,427)**	**201,223**	**473,624**
Selected Revenue Items-					
Total Political Advertising	5,190		144	965	6,430
Trade-Outs	109,280		43,669	83,574	148,000
Barter	4,172		0	0	0
Total Trade-Outs & Barter	**112,150**		**47,000**	**89,409**	**151,177**
Selected Expense Items-					
Total Compensation	620,619		498,455	611,344	698,035
Cost of Outside News Service	10,712		7,888	9,983	15,000
Music License Fees	39,710		30,611	39,190	49,319
Rating Services	32,899		12,400	26,483	44,550
Depreciation & Amortization	186,971		53,551	75,101	258,791
Interest	144,729		1,544	40,444	194,588
Corporate Allocation Charges	75,933		0	30,000	123,600
Employment					
Fulltime	20		16	20	23
Parttime	6		3	5	7

UNWEIGHTED - 1987 Data

Table 187
Revenue Size $750,000 - $1,000,000

FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	8,993	1.0	0	3,378	16,463
Nat'l/Reg'l Advertising	124,427	13.3	65,178	130,200	160,589
Local Advertising	802,731	85.7	728,867	793,000	869,825
Total Time Sales	**936,150**	**100.0**	**859,043**	**902,476**	**1,037,000**
Agency & Rep Commissions	90,448		45,735	78,171	116,474
Other Revenue	8,729		0	6,813	12,029
Total Net Revenue	**854,431**		**797,220**	**840,030**	**885,062**
Departmental Expenses					
Engineering	57,508	5.4	34,094	43,399	63,683
Program & Production	215,149	20.1	141,000	196,142	278,600
News	15,878	1.5	0	10,692	26,228
Sales	206,306	19.3	155,132	195,712	222,416
Advertising & Promotion	97,710	9.1	28,758	52,234	99,415
General & Administration	476,121	44.6	231,000	335,479	498,590
Total Expenses	**1,068,672**	**100.0**	**751,718**	**860,428**	**1,104,620**
Pre-Tax Profit	**(214,459)**		**(347,014)**	**7,033**	**84,319**
Cash Flow	**(66,320)**		**(297,911)**	**101,782**	**182,917**
Selected Revenue Items-					
Total Political Advertising	744		0	0	1,476
Trade-Outs	62,832		20,717	36,725	91,109
Barter	625		0	0	0
Total Trade-Outs & Barter	**63,716**		**29,256**	**42,014**	**91,109**
Selected Expense Items-					
Total Compensation	420,238		337,144	416,301	504,884
Cost of Outside News Service	9,063		7,700	8,500	10,692
Music License Fees	27,659		18,000	25,325	29,808
Rating Services	21,481		6,326	9,929	42,000
Depreciation & Amortization	124,349		32,796	47,446	168,871
Interest	76,199		2,621	20,746	79,555
Corporate Allocation Charges	42,070		0	15,342	80,000
Employment					
Fulltime	18		15	17	20
Parttime	5		4	5	6

UNWEIGHTED - 1987 Data

Table 188
Revenue Size $500,000 - $750,000 FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	3,614	0.6	0	0	2,908
Nat'l/Reg'l Advertising	92,480	14.5	25,000	71,339	128,098
Local Advertising	539,657	84.9	466,613	542,323	603,401
Total Time Sales	635,750	100.0	583,111	617,022	683,504
Agency & Rep Commissions	42,575		17,100	36,698	62,903
Other Revenue	9,126		0	4,957	11,275
Total Net Revenue	602,301		545,200	578,405	660,701
Departmental Expenses					
Engineering	29,534	4.4	10,983	23,171	38,308
Program & Production	130,811	19.4	111,500	130,732	154,019
News	13,473	2.0	0	10,488	16,000
Sales	138,307	20.5	104,547	130,000	161,687
Advertising & Promotion	40,039	5.9	6,156	24,256	54,378
General & Administration	323,786	47.9	198,815	265,790	386,000
Total Expenses	675,952	100.0	528,961	601,463	762,197
Pre-Tax Profit	(73,651)		(160,305)	(5,231)	54,389
Cash Flow	48,012		(12,287)	64,722	149,325
Selected Revenue Items-					
Total Political Advertising	1,714		0	300	1,956
Trade-Outs	51,677		18,200	41,518	68,771
Barter	749		0	0	0
Total Trade-Outs & Barter	51,115		17,651	41,518	67,930
Selected Expense Items-					
Total Compensation	305,319		262,984	295,815	361,061
Cost of Outside News Service	8,391		6,000	7,950	9,538
Music License Fees	15,653		13,190	15,664	18,288
Rating Services	7,539		833	4,750	11,000
Depreciation & Amortization	82,563		28,458	44,500	99,305
Interest	53,291		9,912	30,645	83,876
Corporate Allocation Charges	7,638		0	0	0
Employment					
Fulltime	14		12	14	16
Parttime	5		4	5	5

UNWEIGHTED - 1987 Data

Table 189
Revenue Size $250,000 - $500,000

FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	3,491	0.9	0	0	0
Nat'l Reg'l Advertising	43,920	11.3	14,000	30,167	64,797
Local Advertising	342,467	87.8	270,533	342,913	410,553
Total Time Sales	**387,289**	**100.0**	**328,446**	**384,228**	**460,000**
Agency & Rep Commissions	20,758		5,023	11,971	33,910
Other Revenue	9,232		0	135	5,497
Total Net Revenue	**376,847**		**319,229**	**372,349**	**443,884**
Departmental Expenses					
Engineering	26,310	6.1	6,667	16,030	32,388
Program & Production	94,666	22.1	63,000	78,204	119,238
News	9,388	2.2	0	1,742	15,000
Sales	76,784	17.9	54,860	72,840	94,714
Advertising & Promotion	24,365	5.7	2,083	13,813	33,635
General & Administration	196,375	45.9	109,583	179,048	241,324
Total Expenses	**424,515**	**100.0**	**318,356**	**393,340**	**460,000**
Pre-Tax Profit	**(45,378)**		**(64,540)**	**9,895**	**44,439**
Cash Flow	**22,774**		**9,005**	**52,914**	**87,747**
Selected Revenue Items-					
Total Political Advertising	2,205		0	453	2,300
Trade-Outs	32,233		14,888	29,097	46,200
Barter	1,379		0	0	0
Total Trade-Outs & Barter	**33,041**		**14,912**	**29,097**	**46,200**
Selected Expense Items-					
Total Compensation	210,616		161,048	192,287	247,083
Cost of Outside News Service	5,570		0	5,625	8,063
Music License Fees	9,879		6,309	9,636	12,120
Rating Services	4,187		0	275	6,011
Depreciation & Amortization	47,818		12,026	28,500	75,214
Interest	34,724		1,000	16,118	45,910
Corporate Allocation Charges	14,877		0	0	11,510
Employment					
Fulltime	10		8	10	12
Parttime	5		3	4	6

UNWEIGHTED - 1987 Data

Table 190
Revenue Size Under $250,000

FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	464	0.3	0	0	0
Nat'l Reg'l Advertising	17,196	9.4	1,200	10,000	24,555
Local Advertising	164,541	90.3	124,088	178,000	202,063
Total Time Sales	**179,404**	**100.0**	**149,974**	**188,400**	**216,739**
Agency & Rep Commissions	9,323		180	3,461	11,050
Other Revenue	7,519		0	0	3,600
Total Net Revenue	**170,610**		**134,882**	**180,500**	**213,125**
Departmental Expenses					
Engineering	10,592	4.6	4,000	6,575	15,144
Program & Production	54,689	23.7	33,364	50,490	73,451
News	8,045	3.5	0	2,557	14,688
Sales	35,788	15.5	22,828	33,937	44,719
Advertising & Promotion	5,183	2.2	499	3,000	8,185
General & Administration	116,895	50.6	54,347	88,894	146,037
Total Expenses	**224,350**	**100.0**	**117,800**	**207,100**	**273,322**
Pre-Tax Profit	**(51,816)**		**(65,000)**	**(16,236)**	**15,933**
Cash Flow	**(10,833)**		**(41,933)**	**19,958**	**57,242**
Selected Revenue Items-					
Total Political Advertising	1,070		60	500	1,829
Trade-Outs	8,542		1,200	6,000	11,378
Barter	969		0	0	0
Total Trade-Outs & Barter	**8,763**		**1,000**	**5,453**	**12,908**
Selected Expense Items-					
Total Compensation	110,042		70,000	96,166	135,737
Cost of Outside News Service	4,260		0	3,927	7,161
Music License Fees	5,575		2,775	5,394	6,537
Rating Services	595		0	0	0
Depreciation & Amortization	28,852		6,000	14,399	42,000
Interest	16,681		1,700	4,554	17,811
Corporate Allocation Charges	4,238		0	0	785
Employment					
Fulltime	6		4	6	8
Parttime	5		3	4	7

UNWEIGHTED - 1987 Data

Table 191
Adult Contemporary Format

Daytime AM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	50% (median)	75%
Network Compensation	112,391	12.9	0	0	0
Nat'l/Reg'l Advertising	216,875	24.8	2,200	25,481	45,056
Local Advertising	544,023	62.3	146,000	225,000	378,996
Total Time Sales	**838,273**	**100.0**	**150,669**	**253,115**	**412,656**
Agency & Rep Commissions	90,838		3,062	5,000	16,937
Other Revenue	6,076		0	0	3,979
Total Net Revenue	**686,495**		**136,980**	**215,948**	**407,892**
Departmental Expenses					
Engineering	43,122	6.6	3,200	4,800	13,554
Program & Production	213,848	32.6	29,305	50,000	73,664
News	43,590	6.6	0	12,529	31,000
Sales	126,157	19.2	23,128	38,990	61,320
Advertising & Promotion	46,352	7.1	467	2,925	8,583
General & Administration	182,715	27.9	65,500	115,605	188,627
Total Expenses	**634,797**	**100.0**	**114,748**	**254,827**	**382,532**
Pre-Tax Profit	**78,568**		**(38,556)**	**(9,246)**	**29,460**
Cash Flow	**140,115**		**(4,723)**	**2,044**	**84,729**

Selected Revenue Items-					
Total Political Advertising	1,978		0	129	3,161
Trade-Outs	10,375		0	5,193	24,090
Barter	13,297		0	0	0
Total Trade-Outs & Barter	**11,452**		**0**	**6,298**	**24,090**
Selected Expense Items-					
Total Compensation	310,728		58,000	114,142	254,504
Cost of Outside News Service	10,046		1,200	7,135	9,165
Music License Fees	18,912		3,772	8,612	13,616
Rating Services	9,530		0	0	0
Depreciation & Amortization	41,273		3,015	14,400	46,237
Interest	12,214		0	3,699	13,243
Corporate Allocation Charges	28,023		0	0	1,360
Employment					
Fulltime	10		5	7	10
Parttime	4		2	3	6

UNWEIGHTED - 1987 Data

Table 192
Country Format

Daytime AM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	0	0.0	0	0	0
Nat'l/Reg'l Advertising	12,569	6.7	2,000	9,135	20,000
Local Advertising	173,953	93.3	86,821	124,176	230,621
Total Time Sales	**171,408**	**100.0**	**86,817**	**124,176**	**211,362**
Agency & Rep Commissions	2,699		769	2,000	3,164
Other Revenue	2,394		0	0	500
Total Net Revenue	**158,456**		**64,300**	**122,807**	**210,574**
Departmental Expenses					
Engineering	7,000	4.4	2,500	4,827	9,184
Program & Production	36,757	23.1	8,046	36,416	50,000
News	8,179	5.1	0	2,000	13,031
Sales	30,276	19.0	9,383	21,021	42,785
Advertising & Promotion	6,759	4.2	213	2,103	6,000
General & Administration	70,295	44.1	51,095	70,200	90,911
Total Expenses	**157,209**	**100.0**	**98,234**	**140,000**	**189,690**
Pre-Tax Profit	**14,089**		**(11,868)**	**2,677**	**14,516**
Cash Flow	**37,568**		**(1,615)**	**13,294**	**50,602**
Selected Revenue Items-					
Total Political Advertising	1,423		0	509	2,579
Trade-Outs	4,639		0	1,500	5,000
Barter	685		0	0	600
Total Trade-Outs & Barter	**5,153**		**0**	**1,800**	**7,000**
Selected Expense Items-					
Total Compensation	78,817		43,654	68,000	108,200
Cost of Outside News Service	3,632		0	1,500	7,680
Music License Fees	4,852		2,697	4,212	5,330
Rating Services	157		0	0	0
Depreciation & Amortization	14,717		3,472	9,458	16,461
Interest	6,746		658	6,000	11,814
Corporate Allocation Charges	1,490		0	0	0
Employment					
Fulltime	5		3	4	7
Parttime	3		2	3	4

UNWEIGHTED - 1987 Data

Table 193
MOR Format

Daytime AM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	0	0.0	0	0	0
Nat'l/Reg'l Advertising	10,149	5.8	2,800	7,000	15,000
Local Advertising	166,181	94.2	86,782	117,268	202,000
Total Time Sales	**177,055**	**100.0**	**121,231**	**165,000**	**214,000**
Agency & Rep Commissions	2,042		300	1,332	2,400
Other Revenue	3,790		0	0	4,000
Total Net Revenue	**187,869**		**104,513**	**169,000**	**261,100**
Departmental Expenses					
Engineering	4,747	2.4	1,624	4,115	6,409
Program & Production	52,035	26.0	31,200	42,026	62,037
News	16,537	8.3	0	7,264	20,300
Sales	29,867	14.9	15,300	20,444	41,000
Advertising & Promotion	4,352	2.2	2,500	5,000	5,935
General & Administration	92,796	46.3	37,784	62,000	135,860
Total Expenses	**195,647**	**100.0**	**124,650**	**212,384**	**251,996**
Pre-Tax Profit	**(28,463)**		**(40,396)**	**(24,106)**	**(5,704)**
Cash Flow	**(1,280)**		**(13,409)**	**(399)**	**10,100**
Selected Revenue Items-					
Total Political Advertising	2,531		382	1,200	2,578
Trade-Outs	4,487		0	4,000	6,244
Barter	2,500		0	0	0
Total Trade-Outs & Barter	**16,211**		**25**	**6,244**	**10,630**
Selected Expense Items-					
Total Compensation	105,674		68,159	98,066	152,572
Cost of Outside News Service	5,085		0	6,276	7,264
Music License Fees	5,277		2,850	4,275	8,390
Rating Services	167		0	0	0
Depreciation & Amortization	17,132		4,633	10,800	27,544
Interest	9,853		1,334	5,457	14,800
Corporate Allocation Charges	0		0	0	0
Employment					
Fulltime	6		3	6	8
Parttime	5		3	6	7

UNWEIGHTED - 1987 Data

Table 194
Religious Format

Daytime AM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	0	0.0	0	0	0
Nat'l/Reg'l Advertising	61,941	31.4	2,500	15,000	70,000
Local Advertising	135,164	68.6	35,000	75,534	213,900
Total Time Sales	**176,047**	**100.0**	**60,000**	**101,571**	**213,900**
Agency & Rep Commissions	9,726		90	1,186	5,092
Other Revenue	3,670		0	0	3,320
Total Net Revenue	**168,490**		**62,000**	**137,084**	**212,714**
Departmental Expenses					
Engineering	10,617	6.9	1,200	4,800	12,596
Program & Production	32,272	20.9	6,140	27,618	41,740
News	3,703	2.4	0	50	5,252
Sales	23,869	15.4	2,160	12,710	35,705
Advertising & Promotion	4,636	3.0	415	1,200	5,068
General & Administration	79,614	51.5	27,700	64,102	84,216
Total Expenses	**148,494**	**100.0**	**72,035**	**105,150**	**176,941**
Pre-Tax Profit	**42,506**		**(6,742)**	**44,666**	**89,122**
Cash Flow	**36,417**		**(3,962)**	**20,616**	**77,675**
Selected Revenue Items-					
Total Political Advertising	668		0	98	1,000
Trade-Outs	6,431		0	750	4,000
Barter	276		0	0	0
Total Trade-Outs & Barter	**7,092**		**0**	**1,040**	**9,229**
Selected Expense Items-					
Total Compensation	71,979		33,393	48,492	89,570
Cost of Outside News Service	3,246		0	550	6,792
Music License Fees	5,199		1,400	3,086	5,400
Rating Services	286		0	0	0
Depreciation & Amortization	9,976		1,000	7,445	15,728
Interest	9,682		700	6,522	18,212
Corporate Allocation Charges	3,548		0	0	2,553
Employment					
Fulltime	4		2	3	5
Parttime	3		2	3	5

UNWEIGHTED - 1987 Data

Table 195
Adult Contemporary Format

Fulltime AM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	47,137	2.0	0	0	34,046
Nat'l/Reg'l Advertising	546,467	23.4	22,000	89,126	416,282
Local Advertising	1,738,947	74.6	313,538	493,966	1,813,327
Total Time Sales	**2,192,980**	**100.0**	**313,538**	**574,882**	**2,309,440**
Agency & Rep Commissions	305,453		5,996	31,401	261,256
Other Revenue	8,793		0	0	8,000
Total Net Revenue	**1,817,646**		**310,533**	**567,134**	**1,961,169**
Departmental Expenses					
Engineering	66,015	3.9	11,257	29,210	82,407
Program & Production	350,349	20.9	77,428	141,221	300,167
News	127,352	7.6	8,184	30,000	107,267
Sales	303,315	18.1	58,331	103,217	302,794
Advertising & Promotion	202,830	12.1	4,125	23,510	204,890
General & Administration	627,291	37.4	171,102	236,000	695,884
Total Expenses	**1,660,392**	**100.0**	**351,218**	**594,588**	**1,832,712**
Pre-Tax Profit	**108,803**		**(102,636)**	**(400)**	**41,632**
Cash Flow	**416,421**		**(8,037)**	**51,385**	**191,003**
Selected Revenue Items-					
Total Political Advertising	8,498		1,412	3,738	8,903
Trade-Outs	115,882		6,756	35,724	98,680
Barter	246		0	0	0
Total Trade-Outs & Barter	**114,753**		**6,756**	**35,724**	**98,680**
Selected Expense Items-					
Total Compensation	710,569		199,500	317,249	824,663
Cost of Outside News Service	18,246		7,200	9,133	15,284
Music License Fees	48,589		8,678	15,872	36,011
Rating Services	30,208		0	3,200	52,187
Depreciation & Amortization	157,046		18,100	45,319	104,618
Interest	121,660		0	5,288	26,014
Corporate Allocation Charges	69,792		0	0	70,740
Employment					
Fulltime	19		9	14	25
Parttime	6		3	6	8

UNWEIGHTED - 1987 Data

Table 196
Country Format

Fulltime AM Stations

Station Revenue & Expense Items	Average (\$)	Average (%)	Percentile (\$) 25%	Percentile (\$) 50% (median)	Percentile (\$) 75%
Network Compensation	23,288	2.0	0	0	8,000
Nat'l/Reg'l Advertising	263,668	22.5	7,400	40,000	96,698
Local Advertising	886,692	75.6	203,107	349,000	726,278
Total Time Sales	**1,124,958**	**100.0**	**236,673**	**357,000**	**763,350**
Agency & Rep Commissions	141,404		3,000	7,197	61,713
Other Revenue	6,570		0	1,374	7,338
Total Net Revenue	**972,780**		**239,718**	**367,420**	**650,486**
Departmental Expenses					
Engineering	35,313	3.7	6,202	12,615	34,000
Program & Production	214,005	22.4	53,285	83,451	158,392
News	52,860	5.5	0	16,343	55,055
Sales	171,920	18.0	36,565	71,000	142,267
Advertising & Promotion	101,530	10.6	2,000	9,828	25,642
General & Administration	380,927	39.8	106,394	185,006	375,000
Total Expenses	**940,682**	**100.0**	**262,083**	**385,500**	**725,781**
Pre-Tax Profit	**(89,786)**		**(137,693)**	**(18,800)**	**50,924**
Cash Flow	**71,553**		**(15,888)**	**23,267**	**59,200**
Selected Revenue Items-					
Total Political Advertising	3,265		144	1,200	5,368
Trade-Outs	32,593		1,000	10,016	44,340
Barter	6,600		0	0	0
Total Trade-Outs & Barter	**36,340**		**1,000**	**10,016**	**52,283**
Selected Expense Items-					
Total Compensation	434,764		126,108	196,000	449,421
Cost of Outside News Service	9,846		1,800	6,843	11,440
Music License Fees	22,911		5,400	8,580	16,621
Rating Services	21,614		0	0	10,014
Depreciation & Amortization	80,129		16,213	35,248	83,031
Interest	94,585		2,000	12,000	43,500
Corporate Allocation Charges	45,741		0	3,042	26,166
Employment					
Fulltime	14		7	9	15
Parttime	6		3	5	7

UNWEIGHTED - 1987 Data

Table 197
Ethnic Format

Fulltime AM Stations

Station Revenue & Expense Items	Average		Percentile ($)		
	($)	(%)	25%	50% (median)	75%
Network Compensation	4,667	0.2	0	0	0
Nat'l/Reg'l Advertising	601,131	29.9	339,038	410,000	759,648
Local Advertising	1,401,552	69.8	713,043	1,157,516	1,663,802
Total Time Sales	**2,069,414**	**100.0**	**999,000**	**1,917,164**	**3,020,801**
Agency & Rep Commissions	248,387		141,826	209,350	418,070
Other Revenue	7,546		0	0	17,169
Total Net Revenue	**1,828,573**		**878,106**	**1,659,124**	**2,477,526**
Departmental Expenses					
Engineering	58,490	3.4	19,710	45,343	96,209
Program & Production	265,910	15.6	187,498	231,420	351,118
News	40,697	2.4	0	11,690	72,348
Sales	268,233	15.8	127,897	179,380	331,627
Advertising & Promotion	53,640	3.2	6,069	29,738	108,432
General & Administration	1,015,252	59.6	359,102	804,907	1,014,921
Total Expenses	**1,742,508**	**100.0**	**813,330**	**1,090,324**	**2,065,863**
Pre-Tax Profit	**20,501**		**(329,752)**	**186,531**	**324,161**
Cash Flow	**486,165**		**282,696**	**412,363**	**656,654**
Selected Revenue Items-					
Total Political Advertising	12,474		2,100	6,579	21,782
Trade-Outs	67,684		0	13,324	138,276
Barter	21,129		0	0	0
Total Trade-Outs & Barter	**67,684**		**0**	**13,324**	**138,276**
Selected Expense Items-					
Total Compensation	679,625		348,000	413,691	937,413
Cost of Outside News Service	13,480		8,455	13,611	20,377
Music License Fees	44,610		19,441	28,414	82,295
Rating Services	11,677		0	1,619	15,231
Depreciation & Amortization	263,041		54,775	67,420	376,757
Interest	175,251		15,238	30,731	235,691
Corporate Allocation Charges	62,075		21,969	36,000	80,465
Employment					
Fulltime	23		16	21	32
Parttime	5		2	4	6

UNWEIGHTED - 1987 Data

Table 198
MOR Format

Fulltime AM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	24,909	1.5	0	0	7,949
Nat'l/Reg'l Advertising	381,758	23.3	25,000	53,499	242,857
Local Advertising	1,229,202	75.1	320,237	443,141	1,107,285
Total Time Sales	**1,548,950**	**100.0**	**331,000**	**506,890**	**1,356,419**
Agency & Rep Commissions	207,547		11,033	27,550	121,673
Other Revenue	12,111		0	1,093	6,876
Total Net Revenue	**1,359,436**		**323,453**	**493,883**	**1,236,395**
Departmental Expenses					
Engineering	52,307	5.1	9,792	19,841	68,000
Program & Production	267,221	26.3	77,157	113,446	210,600
News	84,673	8.3	13,100	33,252	82,245
Sales	209,551	20.6	57,685	104,780	222,724
Advertising & Promotion	98,209	9.7	3,317	10,000	70,374
General & Administration	304,406	30.0	143,864	206,960	375,888
Total Expenses	**1,016,368**	**100.0**	**325,523**	**513,235**	**950,726**
Pre-Tax Profit	**(8,347)**		**(75,660)**	**7,938**	**77,548**
Cash Flow	**(8,203)**		**23,990**	**59,646**	**170,705**
Selected Revenue Items-					
Total Political Advertising	7,498		1,078	5,091	10,000
Trade-Outs	47,229		5,162	26,093	61,853
Barter	421		0	0	0
Total Trade-Outs & Barter	**47,650**		**7,000**	**26,093**	**62,800**
Selected Expense Items-					
Total Compensation	489,228		193,708	258,301	511,000
Cost of Outside News Service	17,236		6,591	8,854	16,653
Music License Fees	30,778		9,226	16,444	29,054
Rating Services	19,418		0	600	26,350
Depreciation & Amortization	55,093		16,052	31,474	70,500
Interest	22,023		0	5,153	34,876
Corporate Allocation Charges	9,086		0	0	17,139
Employment					
Fulltime	17		9	12	22
Parttime	6		3	4	8

Table 199
News/Talk Format

Fulltime AM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	215,390	3.1	18,441	79,603	283,859
Nat'l/Reg'l Advertising	1,486,227	21.3	68,903	429,343	2,582,500
Local Advertising	5,288,243	75.7	813,875	2,350,717	6,781,488
Total Time Sales	**6,951,187**	**100.0**	**926,424**	**3,102,611**	**9,738,463**
Agency & Rep Commissions	998,274		39,364	372,055	1,518,290
Other Revenue	52,287		0	6,247	27,963
Total Net Revenue	**5,625,344**		**847,587**	**1,678,425**	**8,233,850**
Departmental Expenses					
Engineering	222,798	5.0	39,394	99,202	316,939
Program & Production	1,080,333	24.4	100,654	320,000	894,703
News	697,933	15.8	42,442	155,751	507,930
Sales	761,879	17.2	173,943	365,082	1,042,000
Advertising & Promotion	472,786	10.7	18,582	185,000	711,560
General & Administration	1,191,615	26.9	288,383	764,412	1,637,335
Total Expenses	**4,427,345**	**100.0**	**857,406**	**2,400,965**	**5,977,357**
Pre-Tax Profit	**405,926**		**(483,724)**	**75,220**	**606,686**
Cash Flow	**803,716**		**(18,601)**	**131,819**	**980,336**
Selected Revenue Items-					
Total Political Advertising	25,208		155	4,090	19,950
Trade-Outs	291,789		15,959	73,174	295,000
Barter	53,713		0	0	0
Total Trade-Outs & Barter	**341,961**		**29,854**	**105,961**	**411,800**
Selected Expense Items-					
Total Compensation	1,903,796		548,414	1,241,789	3,131,933
Cost of Outside News Service	47,887		11,544	18,773	54,180
Music License Fees	53,721		8,846	28,778	61,636
Rating Services	71,196		0	52,302	100,293
Depreciation & Amortization	205,684		39,369	129,025	277,800
Interest	179,668		0	8,372	34,077
Corporate Allocation Charges	202,248		0	10,800	227,820
Employment					
Fulltime	43		21	34	65
Parttime	9		4	7	14

UNWEIGHTED - 1987 Data

Table 200
Nostalgia Format

Fulltime AM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	21,854	2.3	0	0	1,500
Nat'l/Reg'l Advertising	187,468	19.5	8,301	31,648	118,978
Local Advertising	753,850	78.3	182,682	275,760	650,000
Total Time Sales	**956,419**	**100.0**	**213,726**	**359,186**	**650,000**
Agency & Rep Commissions	116,610		7,600	14,000	68,000
Other Revenue	16,379		0	0	4,783
Total Net Revenue	**840,257**		**205,553**	**347,121**	**582,000**
Departmental Expenses					
Engineering	53,990	4.7	6,524	15,072	56,222
Program & Production	310,456	27.0	43,800	94,653	177,840
News	44,565	3.9	2,000	12,000	38,934
Sales	192,711	16.8	45,665	73,429	148,284
Advertising & Promotion	106,707	9.3	1,782	12,000	62,457
General & Administration	439,404	38.3	96,808	192,409	456,136
Total Expenses	**1,167,908**	**100.0**	**234,060**	**415,441**	**976,221**
Pre-Tax Profit	**(284,814)**		**(146,252)**	**(57,147)**	**33,693**
Cash Flow	**(65,247)**		**(100,081)**	**(113)**	**109,699**
Selected Revenue Items-					
Total Political Advertising	1,832		0	425	3,375
Trade-Outs	52,593		10,000	23,078	86,321
Barter	1,159		0	0	0
Total Trade-Outs & Barter	**55,292**		**14,000**	**25,000**	**86,321**
Selected Expense Items-					
Total Compensation	407,880		111,399	211,121	425,050
Cost of Outside News Service	8,872		1,625	6,000	9,572
Music License Fees	23,408		5,069	11,894	25,146
Rating Services	22,007		0	0	17,300
Depreciation & Amortization	140,366		22,486	40,000	56,815
Interest	103,936		9,736	34,992	85,457
Corporate Allocation Charges	46,490		0	9,900	31,096
Employment					
Fulltime	16		8	12	16
Parttime	5		3	4	7

UNWEIGHTED - 1987 Data

Table 201
Religious Format

Fulltime AM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	0	0.0	0	0	0
Nat'l Reg'l Advertising	92,048	32.7	17,397	64,000	170,500
Local Advertising	189,137	67.3	132,000	171,468	240,000
Total Time Sales	**272,302**	**100.0**	**171,468**	**272,660**	**335,500**
Agency & Rep Commissions	11,368		3,685	8,670	14,046
Other Revenue	56,122		0	3,000	79,730
Total Net Revenue	**245,294**		**162,798**	**267,584**	**285,947**
Departmental Expenses					
Engineering	26,111	9.8	10,700	20,000	30,587
Program & Production	37,190	14.0	9,085	33,240	56,000
News	5,082	1.9	0	20	7,649
Sales	33,501	12.6	0	14,486	49,961
Advertising & Promotion	6,120	2.3	542	3,154	10,599
General & Administration	157,600	59.3	49,997	137,199	329,296
Total Expenses	**265,903**	**100.0**	**154,168**	**197,704**	**387,200**
Pre-Tax Profit	**(9,673)**		**(63,080)**	**(7,100)**	**10,877**
Cash Flow	**28,070**		**(30,548)**	**23,676**	**39,523**
Selected Revenue Items-					
Total Political Advertising	131		0	0	226
Trade-Outs	12,925		300	1,642	21,793
Barter	1,935		0	0	0
Total Trade-Outs & Barter	**13,275**		**300**	**5,000**	**21,793**
Selected Expense Items-					
Total Compensation	139,564		92,523	130,025	165,254
Cost of Outside News Service	7,856		64	7,649	8,000
Music License Fees	5,330		960	5,514	7,900
Rating Services	0		0	0	0
Depreciation & Amortization	42,870		12,938	20,645	34,965
Interest	25,601		825	9,063	26,871
Corporate Allocation Charges	16,739		0	0	32,831
Employment					
Fulltime	6		5	5	7
Parttime	4		2	4	5

UNWEIGHTED - 1987 Data

Table 202
Adult Contemporary Format

AM/FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	17,510	1.0	0	0	10,717
Nat'l/Reg'l Advertising	420,465	23.2	41,500	139,314	384,781
Local Advertising	1,375,857	75.9	464,905	802,924	1,465,522
Total Time Sales	**1,735,177**	**100.0**	**497,780**	**924,362**	**1,884,116**
Agency & Rep Commissions	215,008		10,266	39,311	184,483
Other Revenue	21,156		0	4,788	19,500
Total Net Revenue	**1,495,636**		**448,847**	**870,808**	**1,684,518**
Departmental Expenses					
Engineering	76,358	5.0	17,367	47,600	86,061
Program & Production	304,617	19.9	100,013	198,864	328,360
News	50,260	3.3	0	27,598	56,045
Sales	306,128	20.0	94,932	187,700	368,301
Advertising & Promotion	156,335	10.2	3,800	23,514	133,516
General & Administration	635,272	41.5	222,405	403,036	718,586
Total Expenses	**1,512,389**	**100.0**	**465,429**	**1,006,000**	**1,694,526**
Pre-Tax Profit	**4,636**		**(174,542)**	**8,600**	**124,660**
Cash Flow	**234,328**		**1,294**	**83,258**	**264,495**
Selected Revenue Items-					
Total Political Advertising	7,229		246	1,450	7,000
Trade-Outs	75,404		4,599	38,138	101,812
Barter	9,218		0	0	0
Total Trade-Outs & Barter	**79,921**		**5,224**	**38,130**	**104,000**
Selected Expense Items-					
Total Compensation	645,787		236,726	450,173	758,227
Cost of Outside News Service	12,800		7,020	9,598	12,891
Music License Fees	47,311		12,407	25,288	55,872
Rating Services	29,076		0	6,692	57,984
Depreciation & Amortization	175,672		27,751	79,711	200,981
Interest	112,846		1,850	20,598	67,257
Corporate Allocation Charges	64,142		0	8,548	51,644
Employment					
Fulltime	21		12	19	29
Parttime	7		4	6	9

UNWEIGHTED - 1987 Data

Table 203
Country Format

AM/FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	20,708	1.1	0	0	11,875
Nat'l/Reg'l Advertising	416,562	22.3	37,590	139,314	420,590
Local Advertising	1,427,034	76.5	354,446	790,218	1,691,962
Total Time Sales	**1,818,577**	**100.0**	**387,203**	**1,061,160**	**2,216,053**
Agency & Rep Commissions	233,701		8,726	57,038	236,767
Other Revenue	35,309		0	4,928	31,949
Total Net Revenue	**1,592,057**		**383,219**	**906,039**	**2,218,802**
Departmental Expenses					
Engineering	71,486	4.8	17,249	40,749	108,040
Program & Production	315,343	21.2	95,956	198,864	386,368
News	48,755	3.3	0	24,000	57,465
Sales	314,665	21.1	78,040	192,000	407,857
Advertising & Promotion	152,087	10.2	1,362	26,095	201,256
General & Administration	587,972	39.5	181,851	406,330	702,530
Total Expenses	**1,499,588**	**100.0**	**419,438**	**996,836**	**2,168,039**
Pre-Tax Profit	**114,005**		**(111,285)**	**27,077**	**202,801**
Cash Flow	**319,059**		**1,589**	**86,440**	**312,176**
Selected Revenue Items-					
Total Political Advertising	5,571		148	1,361	6,535
Trade-Outs	92,149		4,370	34,247	107,271
Barter	6,521		0	0	0
Total Trade-Outs & Barter	**93,628**		**7,000**	**34,247**	**113,927**
Selected Expense Items-					
Total Compensation	635,837		190,513	417,627	790,318
Cost of Outside News Service	11,991		6,357	9,497	14,600
Music License Fees	49,458		10,672	21,008	57,300
Rating Services	31,529		0	8,000	58,049
Depreciation & Amortization	145,681		28,219	82,158	159,523
Interest	82,899		1,192	17,293	69,306
Corporate Allocation Charges	84,011		0	13,200	94,496
Employment					
Fulltime	20		11	19	29
Parttime	7		4	5	8

UNWEIGHTED - 1987 Data

Table 204

Adult Contemporary/Beautiful Music Format

AM/FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	19,175	1.1	0	0	22,000
Nat'l/Reg'l Advertising	422,071	24.4	42,914	171,955	433,346
Local Advertising	1,289,012	74.5	402,000	809,807	1,576,197
Total Time Sales	**1,672,725**	**100.0**	**442,029**	**1,062,475**	**1,995,931**
Agency & Rep Commissions	203,636		11,034	43,605	186,936
Other Revenue	18,302		0	3,740	22,629
Total Net Revenue	**1,460,249**		**448,847**	**1,011,735**	**1,773,999**
Departmental Expenses					
Engineering	77,912	5.2	18,193	51,820	107,215
Program & Production	315,056	20.8	101,000	211,524	376,730
News	52,790	3.5	1,050	32,201	72,498
Sales	291,572	19.3	94,932	211,655	380,893
Advertising & Promotion	134,951	8.9	3,355	18,377	142,618
General & Administration	639,034	42.3	230,788	429,942	673,666
Total Expenses	**1,479,983**	**100.0**	**465,429**	**1,023,704**	**1,753,061**
Pre-Tax Profit	**13,036**		**(65,849)**	**21,336**	**187,464**
Cash Flow	**288,124**		**13,748**	**158,907**	**352,334**
Selected Revenue Items-					
Total Political Advertising	7,099		148	1,677	7,500
Trade-Outs	82,793		2,600	35,672	101,812
Barter	11,213		0	0	0
Total Trade-Outs & Barter	**83,269**		**4,599**	**34,030**	**101,812**
Selected Expense Items-					
Total Compensation	629,084		217,912	495,112	829,898
Cost of Outside News Service	10,844		6,533	9,855	12,792
Music License Fees	45,057		10,672	27,947	59,344
Rating Services	30,004		0	5,000	63,048
Depreciation & Amortization	166,224		28,219	75,061	174,000
Interest	116,907		1,014	18,000	65,930
Corporate Allocation Charges	78,656		0	11,520	77,367
Employment					
Fulltime	21		11	21	30
Parttime	7		4	6	8

UNWEIGHTED - 1987 Data

Table 205
Adult Contemporary/CHR Format

AM/FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	16,546	1.0	0	0	13,592
Nat'l/Reg'l Advertising	361,442	22.3	54,524	165,000	354,698
Local Advertising	1,239,629	76.6	366,594	790,218	1,539,600
Total Time Sales	**1,573,127**	**100.0**	**442,029**	**1,020,754**	**1,884,116**
Agency & Rep Commissions	187,268		11,505	40,558	186,936
Other Revenue	25,135		0	3,740	25,496
Total Net Revenue	**1,387,517**		**427,901**	**876,507**	**1,697,098**
Departmental Expenses					
Engineering	70,334	4.9	17,367	47,600	91,243
Program & Production	313,282	22.0	101,539	199,313	347,188
News	45,789	3.2	0	27,000	60,543
Sales	284,698	20.0	94,932	195,200	380,495
Advertising & Promotion	121,791	8.6	1,300	15,000	135,722
General & Administration	587,862	41.3	222,986	410,000	673,666
Total Expenses	**1,396,541**	**100.0**	**498,047**	**996,792**	**1,605,998**
Pre-Tax Profit	**18,866**		**(68,704)**	**20,938**	**186,010**
Cash Flow	**216,126**		**(11,396)**	**79,093**	**312,176**
Selected Revenue Items-					
Total Political Advertising	5,782		148	1,677	6,535
Trade-Outs	80,474		2,175	31,552	103,485
Barter	8,099		0	0	0
Total Trade-Outs & Barter	**81,068**		**4,000**	**30,285**	**106,000**
Selected Expense Items-					
Total Compensation	614,728		216,912	477,431	758,227
Cost of Outside News Service	10,225		6,547	9,501	12,473
Music License Fees	41,904		10,670	25,000	55,872
Rating Services	26,163		0	5,100	51,060
Depreciation & Amortization	136,503		30,547	72,174	144,000
Interest	95,394		1,014	17,000	61,152
Corporate Allocation Charges	71,775		0	12,305	77,367
Employment					
Fulltime	21		11	20	29
Parttime	7		4	6	9

UNWEIGHTED - 1987 Data

Table 206

Adult Contemporary/Country Format

AM/FM Stations

Station Revenue & Expense Items	Average		Percentile ($)		
	($)	(%)	25%	50% (median)	75%
Network Compensation	13,546	0.9	0	0	5,280
Nat'l/Reg'l Advertising	322,280	22.3	38,467	103,581	300,000
Local Advertising	1,112,075	76.8	354,110	697,000	1,397,327
Total Time Sales	**1,397,271**	**100.0**	**408,435**	**776,000**	**1,523,000**
Agency & Rep Commissions	156,852		9,148	27,000	92,018
Other Revenue	15,783		0	3,561	13,293
Total Net Revenue	**1,248,151**		**398,286**	**723,677**	**1,490,646**
Departmental Expenses					
Engineering	61,325	4.9	17,367	39,152	77,500
Program & Production	279,183	22.1	98,007	176,793	298,679
News	42,515	3.4	0	24,959	56,045
Sales	252,748	20.0	75,435	150,000	349,669
Advertising & Promotion	107,571	8.5	1,563	12,266	88,299
General & Administration	518,199	41.1	185,846	318,642	570,000
Total Expenses	**1,241,510**	**100.0**	**403,156**	**773,800**	**1,353,996**
Pre-Tax Profit	**17,723**		**(65,849)**	**20,938**	**129,176**
Cash Flow	**225,117**		**17,483**	**82,973**	**296,860**
Selected Revenue Items-					
Total Political Advertising	5,452		148	1,124	6,535
Trade-Outs	73,805		2,000	17,674	101,812
Barter	10,631		0	0	0
Total Trade-Outs & Barter	**78,342**		**2,600**	**28,778**	**106,000**
Selected Expense Items-					
Total Compensation	542,100		192,940	365,990	688,200
Cost of Outside News Service	9,701		5,872	9,000	12,300
Music License Fees	37,354		10,500	21,222	47,000
Rating Services	21,001		0	640	26,880
Depreciation & Amortization	131,403		28,218	67,046	137,342
Interest	88,118		3,518	17,293	51,849
Corporate Allocation Charges	59,903		0	9,389	51,644
Employment					
Fulltime	19		11	17	26
Parttime	7		4	5	8

UNWEIGHTED - 1987 Data

Table 207
Country/Adult Contemporary Format

AM/FM Stations

Station Revenue & Expense Items	Average		Percentile ($)		
	($)	(%)	25%	50% (median)	75%
Network Compensation	12,586	0.9	0	0	2,984
Nat'l/Reg'l Advertising	298,525	22.5	30,000	103,581	275,794
Local Advertising	1,016,754	76.6	342,509	589,517	1,285,160
Total Time Sales	**1,264,597**	**100.0**	**378,174**	**642,901**	**1,424,318**
Agency & Rep Commissions	138,812		6,549	26,279	74,835
Other Revenue	14,051		0	1,500	11,494
Total Net Revenue	**1,104,193**		**353,244**	**607,069**	**1,343,261**
Departmental Expenses					
Engineering	57,909	5.0	14,431	33,552	75,257
Program & Production	244,521	21.1	75,081	132,108	295,002
News	39,617	3.4	258	21,702	49,762
Sales	225,458	19.5	65,000	127,754	308,924
Advertising & Promotion	96,744	8.4	500	13,000	74,000
General & Administration	493,462	42.6	189,609	291,370	575,000
Total Expenses	**1,140,508**	**100.0**	**381,570**	**591,878**	**1,353,996**
Pre-Tax Profit	**(10,974)**		**(96,998)**	**8,600**	**96,947**
Cash Flow	**181,864**		**8,698**	**78,803**	**262,152**
Selected Revenue Items-					
Total Political Advertising	5,038		148	1,174	5,686
Trade-Outs	67,879		4,599	20,046	100,000
Barter	6,305		0	0	0
Total Trade-Outs & Barter	**67,704**		**4,599**	**20,006**	**100,000**
Selected Expense Items-					
Total Compensation	494,637		189,309	310,313	643,630
Cost of Outside News Service	9,493		5,856	8,500	12,410
Music License Fees	33,371		9,025	15,771	36,196
Rating Services	18,467		0	0	13,535
Depreciation & Amortization	122,885		25,000	64,815	142,000
Interest	81,896		1,768	18,595	49,176
Corporate Allocation Charges	54,378		0	6,800	59,090
Employment					
Fulltime	18		9	15	25
Parttime	6		3	5	8

UNWEIGHTED - 1987 Data

Table 208
Country/CHR Format

AM/FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	20,381	1.2	0	0	19,680
Nat'l/Reg'l Advertising	389,043	22.7	53,276	148,644	407,434
Local Advertising	1,307,793	76.2	434,511	852,711	1,576,197
Total Time Sales	**1,668,734**	**100.0**	**497,780**	**1,065,102**	**2,020,626**
Agency & Rep Commissions	196,788		11,505	57,038	186,936
Other Revenue	19,314		0	4,928	25,496
Total Net Revenue	**1,465,601**		**467,505**	**1,011,735**	**1,838,553**
Departmental Expenses					
Engineering	70,866	4.7	18,193	51,811	85,472
Program & Production	326,290	21.5	114,219	240,599	408,384
News	49,925	3.3	3,600	33,610	60,543
Sales	305,508	20.1	107,000	221,742	407,665
Advertising & Promotion	128,913	8.5	3,800	22,707	150,000
General & Administration	635,441	41.9	230,788	460,191	706,272
Total Expenses	**1,487,269**	**100.0**	**465,429**	**1,060,974**	**1,865,831**
Pre-Tax Profit	**9,342**		**(135,191)**	**14,366**	**159,638**
Cash Flow	**280,057**		**13,041**	**146,000**	**428,100**
Selected Revenue Items-					
Total Political Advertising	5,677		122	1,361	6,400
Trade-Outs	89,762		5,000	60,000	118,589
Barter	8,055		0	0	0
Total Trade-Outs & Barter	**89,218**		**5,224**	**49,174**	**118,990**
Selected Expense Items-					
Total Compensation	635,993		227,852	521,835	880,000
Cost of Outside News Service	10,502		7,020	9,497	12,712
Music License Fees	44,773		11,044	27,947	59,344
Rating Services	27,314		0	5,000	43,022
Depreciation & Amortization	154,631		40,000	92,000	180,000
Interest	122,186		3,518	20,752	111,660
Corporate Allocation Charges	67,845		0	12,305	76,399
Employment					
Fulltime	22		12	21	29
Parttime	7		4	6	9

UNWEIGHTED - 1987 Data

Table 209
MOR/Adult Contemporary Format

AM/FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	50% (median)	75%
Network Compensation	16,194	1.0	0	0	6,052
Nat'l/Reg'l Advertising	373,816	23.6	42,914	148,644	344,272
Local Advertising	1,195,640	75.4	380,977	790,218	1,397,327
Total Time Sales	**1,539,595**	**100.0**	**488,793**	**1,061,160**	**1,765,689**
Agency & Rep Commissions	185,173		13,500	43,605	171,800
Other Revenue	16,339		0	3,120	14,835
Total Net Revenue	**1,346,733**		**448,847**	**955,000**	**1,636,400**
Departmental Expenses					
Engineering	69,510	4.9	18,193	44,745	85,472
Program & Production	308,415	21.8	103,972	211,524	326,409
News	44,708	3.2	0	30,022	54,784
Sales	277,481	19.6	107,000	219,111	349,669
Advertising & Promotion	128,255	9.1	409	14,127	142,618
General & Administration	588,398	41.5	222,986	406,277	635,084
Total Expenses	**1,378,396**	**100.0**	**465,429**	**996,836**	**1,561,751**
Pre-Tax Profit	**(3,560)**		**(69,987)**	**14,778**	**131,220**
Cash Flow	**235,833**		**13,748**	**105,856**	**312,176**

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	50% (median)	75%
Selected Revenue Items-					
Total Political Advertising	5,871		122	1,585	6,400
Trade-Outs	86,319		2,677	34,030	106,000
Barter	9,238		0	0	0
Total Trade-Outs & Barter	**87,053**		**4,599**	**34,030**	**106,530**
Selected Expense Items-					
Total Compensation	589,709		216,912	479,657	711,300
Cost of Outside News Service	10,019		5,856	9,299	12,425
Music License Fees	41,562		10,964	26,042	54,684
Rating Services	25,340		0	1,800	44,751
Depreciation & Amortization	154,706		30,547	80,534	159,523
Interest	104,798		3,518	18,595	71,664
Corporate Allocation Charges	68,862		0	12,749	75,006
Employment					
Fulltime	20		11	20	27
Parttime	7		3	6	9

UNWEIGHTED - 1987 Data

Table 210
Nostalgia/Adult Contemporary Format

AM/FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	20,307	1.0	0	0	22,000
Nat'l/Reg'l Advertising	485,023	23.5	37,590	219,365	461,304
Local Advertising	1,554,504	75.5	380,977	858,248	1,691,962
Total Time Sales	**1,994,657**	**100.0**	**437,108**	**1,116,597**	**2,400,801**
Agency & Rep Commissions	262,601		11,034	57,635	307,641
Other Revenue	18,632		0	3,561	22,787
Total Net Revenue	**1,716,713**		**434,835**	**1,081,144**	**2,196,155**
Departmental Expenses					
Engineering	84,714	4.8	17,816	61,029	108,567
Program & Production	356,378	20.3	101,539	243,726	420,000
News	50,553	2.9	0	28,883	57,465
Sales	338,424	19.3	107,000	221,742	407,665
Advertising & Promotion	181,303	10.3	3,800	37,952	252,039
General & Administration	741,548	42.3	230,788	454,627	884,968
Total Expenses	**1,715,584**	**100.0**	**498,047**	**1,153,562**	**2,586,928**
Pre-Tax Profit	**44,183**		**(176,802)**	**14,778**	**207,530**
Cash Flow	**365,748**		**1,294**	**118,819**	**361,244**
Selected Revenue Items-					
Total Political Advertising	6,242		21	1,178	6,535
Trade-Outs	107,500		2,600	49,174	123,205
Barter	14,476		0	0	0
Total Trade-Outs & Barter	**114,176**		**5,224**	**49,174**	**137,878**
Selected Expense Items-					
Total Compensation	702,942		217,912	521,835	880,000
Cost of Outside News Service	10,796		5,856	9,615	12,712
Music License Fees	52,374		10,964	29,096	59,765
Rating Services	33,340		0	8,500	73,167
Depreciation & Amortization	181,904		40,000	103,916	202,754
Interest	150,447		687	17,293	71,664
Corporate Allocation Charges	70,387		0	12,305	77,367
Employment					
Fulltime	22		11	21	30
Parttime	7		3	6	9

UNWEIGHTED - 1987 Data

Table 211
Adult Contemporary Format

FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	26,123	1.1	0	0	0
Nat'l/Reg'l Advertising	504,686	20.8	41,805	213,737	810,857
Local Advertising	1,897,076	78.1	397,940	960,000	2,843,487
Total Time Sales	**2,396,898**	**100.0**	**460,000**	**1,297,410**	**3,648,245**
Agency & Rep Commissions	346,825		16,549	132,307	583,473
Other Revenue	30,294		0	5,000	28,380
Total Net Revenue	**2,043,023**		**394,501**	**1,138,834**	**3,076,147**
Departmental Expenses					
Engineering	69,863	3.9	15,268	55,250	114,061
Program & Production	371,473	20.5	91,521	212,434	579,135
News	47,835	2.6	0	21,686	66,834
Sales	385,611	21.3	80,000	231,975	607,000
Advertising & Promotion	321,280	17.8	6,278	83,130	483,090
General & Administration	612,887	33.9	231,000	404,919	858,552
Total Expenses	**1,812,820**	**100.0**	**489,414**	**1,197,158**	**3,071,900**
Pre-Tax Profit	**264,145**		**(108,817)**	**21,655**	**317,000**
Cash Flow	**540,761**		**25,155**	**122,875**	**735,719**

Selected Revenue Items-				
Total Political Advertising	2,988	0	560	3,287
Trade-Outs	95,629	19,000	46,200	106,893
Barter	7,359	0	0	0
Total Trade-Outs & Barter	**98,396**	**21,032**	**49,579**	**112,918**
Selected Expense Items-				
Total Compensation	737,849	220,515	480,230	1,165,807
Cost of Outside News Service	13,747	6,000	9,113	15,000
Music License Fees	58,622	10,192	26,184	87,805
Rating Services	40,546	571	24,350	65,382
Depreciation & Amortization	148,714	35,078	72,976	153,290
Interest	88,753	0	9,912	47,937
Corporate Allocation Charges	76,582	0	24,468	120,000
Employment				
Fulltime	19	11	15	27
Parttime	6	4	5	7

UNWEIGHTED - 1987 Data

Table 212
AOR Format

FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	37,380	1.2	0	0	17,200
Nat'l/Reg'l Advertising	690,481	22.0	130,200	513,398	1,176,290
Local Advertising	2,409,760	76.8	877,058	1,523,833	3,283,075
Total Time Sales	**3,195,863**	**100.0**	**1,121,011**	**2,084,700**	**4,608,780**
Agency & Rep Commissions	459,817		83,000	274,291	746,752
Other Revenue	34,824		386	9,200	41,955
Total Net Revenue	**2,693,561**		**937,011**	**1,881,859**	**3,717,314**
Departmental Expenses					
Engineering	76,363	3.5	46,604	63,683	111,647
Program & Production	452,223	20.8	195,000	414,000	589,790
News	39,677	1.8	0	16,661	53,333
Sales	434,523	20.0	218,824	374,764	547,839
Advertising & Promotion	268,975	12.4	38,972	184,876	453,562
General & Administration	904,052	41.6	379,028	679,678	1,349,191
Total Expenses	**2,175,814**	**100.0**	**998,051**	**2,038,371**	**2,880,620**
Pre-Tax Profit	**291,116**		**(455,780)**	**127,568**	**740,418**
Cash Flow	**689,491**		**(67,358)**	**278,761**	**1,072,819**

Selected Revenue Items-					
Total Political Advertising	3,494		0	0	6,230
Trade-Outs	149,840		50,258	108,000	248,960
Barter	6,641		0	0	0
Total Trade-Outs & Barter	**153,217**		**50,258**	**108,000**	**248,960**
Selected Expense Items-					
Total Compensation	868,118		450,000	720,346	1,079,237
Cost of Outside News Service	16,818		8,500	10,995	16,322
Music License Fees	67,331		29,000	53,458	94,604
Rating Services	47,112		15,684	42,578	59,958
Depreciation & Amortization	232,633		68,075	128,032	286,550
Interest	192,285		0	29,619	175,608
Corporate Allocation Charges	80,402		0	25,000	106,800
Employment					
Fulltime	23		19	24	27
Parttime	7		4	6	10

UNWEIGHTED - 1987 Data

Table 213
Beautiful Music Format

FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	21,202	0.9	0	0	3,378
Nat'l/Reg'l Advertising	405,852	17.9	45,220	163,554	407,935
Local Advertising	1,835,139	81.1	584,402	1,246,425	2,335,000
Total Time Sales	**2,262,193**	**100.0**	**619,232**	**1,360,745**	**2,807,471**
Agency & Rep Commissions	301,070		54,185	131,323	434,273
Other Revenue	27,551		560	10,995	39,600
Total Net Revenue	**1,988,675**		**594,453**	**1,235,835**	**2,411,728**
Departmental Expenses					
Engineering	60,410	3.7	25,596	47,000	72,135
Program & Production	258,157	15.7	114,677	166,216	325,350
News	20,723	1.3	4,483	10,488	28,678
Sales	414,492	25.2	148,127	294,640	557,669
Advertising & Promotion	188,350	11.4	36,618	79,380	188,553
General & Administration	704,148	42.8	222,390	364,197	580,500
Total Expenses	**1,647,829**	**100.0**	**642,041**	**988,436**	**2,151,999**
Pre-Tax Profit	**334,502**		**931**	**145,597**	**470,561**
Cash Flow	**432,483**		**48,645**	**196,221**	**596,000**
Selected Revenue Items-					
Total Political Advertising	15,184		1,616	8,264	25,000
Trade-Outs	167,995		27,275	103,031	261,829
Barter	1,143		0	0	0
Total Trade-Outs & Barter	**165,716**		**29,752**	**103,031**	**261,829**
Selected Expense Items-					
Total Compensation	645,569		298,091	498,455	783,873
Cost of Outside News Service	9,862		5,005	8,205	10,018
Music License Fees	52,714		15,539	29,526	68,648
Rating Services	46,454		11,068	41,968	61,223
Depreciation & Amortization	172,653		16,786	36,794	145,000
Interest	53,657		0	0	26,667
Corporate Allocation Charges	117,364		0	0	33,000
Employment					
Fulltime	18		11	16	21
Parttime	5		3	5	7

UNWEIGHTED - 1987 Data

Table 214
CHR Format

FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	43,081	1.8	0	0	35,043
Nat'l/Reg'l Advertising	482,295	20.6	65,477	247,635	683,611
Local Advertising	1,817,417	77.6	540,000	901,175	2,610,884
Total Time Sales	**2,315,414**	**100.0**	**585,000**	**1,168,887**	**3,169,027**
Agency & Rep Commissions	324,359		32,937	149,000	469,563
Other Revenue	12,588		0	2,033	12,243
Total Net Revenue	**1,982,193**		**558,750**	**1,016,933**	**2,761,846**
Departmental Expenses					
Engineering	79,672	4.1	25,800	55,495	98,218
Program & Production	375,786	19.4	133,647	278,299	562,575
News	49,328	2.5	0	18,262	38,158
Sales	349,943	18.1	141,163	281,127	525,950
Advertising & Promotion	254,307	13.1	16,435	111,571	321,292
General & Administration	826,584	42.7	244,715	546,322	1,099,619
Total Expenses	**1,925,132**	**100.0**	**759,990**	**1,344,300**	**2,727,393**
Pre-Tax Profit	**(175,101)**		**(441,947)**	**(44,840)**	**120,154**
Cash Flow	**207,241**		**(19,427)**	**88,977**	**414,776**
Selected Revenue Items-					
Total Political Advertising	6,777		0	60	2,300
Trade-Outs	123,974		20,000	62,769	156,439
Barter	4,597		0	0	0
Total Trade-Outs & Barter	**128,206**		**23,351**	**66,000**	**157,936**
Selected Expense Items-					
Total Compensation	674,430		288,327	476,054	962,351
Cost of Outside News Service	9,456		6,276	8,225	12,463
Music License Fees	48,757		14,516	30,217	61,981
Rating Services	38,815		3,825	21,532	70,939
Depreciation & Amortization	279,712		42,000	113,963	278,085
Interest	170,836		400	20,746	172,981
Corporate Allocation Charges	73,673		0	14,400	60,000
Employment					
Fulltime	20		13	18	26
Parttime	7		4	6	9

UNWEIGHTED - 1987 Data

Table 215
Country Format

FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	27,279	1.6	0	0	22,400
Nat'l/Reg'l Advertising	351,932	20.4	45,529	180,000	636,418
Local Advertising	1,348,800	78.1	351,403	833,573	1,695,802
Total Time Sales	**1,670,247**	**100.0**	**384,310**	**835,978**	**2,057,613**
Agency & Rep Commissions	199,040		10,081	75,257	274,878
Other Revenue	15,149		0	2,825	12,956
Total Net Revenue	**1,430,373**		**350,207**	**758,765**	**1,957,590**
Departmental Expenses					
Engineering	50,943	3.7	10,000	32,744	85,589
Program & Production	260,338	18.9	90,084	177,600	345,580
News	38,953	2.8	0	15,000	56,605
Sales	285,794	20.8	58,344	161,687	429,515
Advertising & Promotion	124,818	9.1	8,185	47,802	138,603
General & Administration	615,333	44.7	160,000	340,000	644,126
Total Expenses	**1,349,418**	**100.0**	**325,197**	**816,100**	**1,836,605**
Pre-Tax Profit	**86,353**		**(36,515)**	**18,925**	**120,985**
Cash Flow	**360,982**		**34,422**	**88,475**	**544,765**
Selected Revenue Items-					
Total Political Advertising	2,179		0	965	3,000
Trade-Outs	90,623		13,089	47,000	91,747
Barter	7,329		0	0	0
Total Trade-Outs & Barter	**92,841**		**16,000**	**47,338**	**100,241**
Selected Expense Items-					
Total Compensation	520,537		155,000	374,408	693,015
Cost of Outside News Service	11,757		5,515	9,223	15,430
Music License Fees	40,188		7,346	18,000	51,967
Rating Services	26,773		1,620	10,161	40,024
Depreciation & Amortization	147,663		19,655	56,385	153,284
Interest	137,606		4,140	17,811	119,564
Corporate Allocation Charges	105,961		0	10,329	90,000
Employment					
Fulltime	18		8	16	25
Parttime	5		4	5	7

UNWEIGHTED - 1987 Data

Table 216
Religious Format

FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	0	0.0	0	0	0
Nat'l Reg'l Advertising	34,463	9.4	0	0	67,551
Local Advertising	331,299	90.6	118,588	190,360	506,369
Total Time Sales	**343,178**	**100.0**	**150,000**	**216,739**	**506,369**
Agency & Rep Commissions	19,643		0	8,447	16,750
Other Revenue	37,420		0	0	7,597
Total Net Revenue	**327,371**		**168,351**	**232,642**	**400,417**
Departmental Expenses					
Engineering	42,789	12.3	8,517	24,967	45,000
Program & Production	72,612	20.9	31,325	57,300	93,896
News	9,622	2.8	0	84	14,911
Sales	47,954	13.8	14,991	29,520	44,719
Advertising & Promotion	11,102	3.2	5,000	9,391	16,554
General & Administration	162,820	46.9	73,901	92,131	192,536
Total Expenses	**345,896**	**100.0**	**220,698**	**273,322**	**405,315**
Pre-Tax Profit	**29,813**		**(2,220)**	**28,766**	**57,315**
Cash Flow	**80,693**		**(18,960)**	**43,771**	**82,664**
Selected Revenue Items-					
Total Political Advertising	1,147		0	500	1,000
Trade-Outs	10,866		4,000	5,000	12,908
Barter	1,169		0	0	0
Total Trade-Outs & Barter	**10,883**		**4,000**	**5,000**	**12,908**
Selected Expense Items-					
Total Compensation	194,248		93,705	157,966	219,396
Cost of Outside News Service	9,201		4,197	7,161	15,000
Music License Fees	7,744		3,184	6,152	9,300
Rating Services	185		0	0	432
Depreciation & Amortization	44,572		2,277	12,233	20,020
Interest	4,408		0	1,700	2,200
Corporate Allocation Charges	131		0	0	0
Employment					
Fulltime	6		4	6	7
Parttime	6		3	6	8

WEIGHTED - 1986 Data

Table 217
Population Size Over 2.5 Million
Revenue Size Over $5 Million

All Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	224,759	2.0	2,308	157,000	312,055
Nat'l/Reg'l Advertising	2,666,896	24.3	1,737,828	2,221,635	3,411,328
Local Advertising	8,095,222	73.7	5,299,485	6,639,172	9,496,497
Total Time Sales	**10,836,282**	**100.0**	**6,851,753**	**9,370,628**	**12,947,446**
Agency & Rep Commissions	1,700,438		1,071,000	1,468,669	1,943,000
Other Revenue	119,777		0	29,694	104,604
Total Net Revenue	**9,406,217**		**6,094,363**	**7,883,770**	**10,661,329**
Departmental Expenses					
Engineering	440,321	6.5	167,000	297,000	555,513
Program & Production	1,752,889	25.7	869,000	1,192,357	1,773,352
News	460,192	6.8	12,180	150,566	549,000
Sales	1,372,578	20.1	1,006,373	1,192,100	1,661,500
Advertising & Promotion	1,063,032	15.6	657,608	956,000	1,462,770
General & Administration	1,727,941	25.3	987,420	1,399,000	1,975,281
Total Expenses	**6,699,887**	**100.0**	**4,433,901**	**5,779,052**	**7,468,000**
Pre-Tax Profit	**1,989,925**		**829,129**	**1,976,986**	**3,023,778**
Cash Flow	**2,479,485**		**972,258**	**2,143,776**	**3,547,718**
Selected Revenue Items-					
Total Political Advertising	92,652		14,586	53,154	139,000
Trade-Outs	344,471		49,293	303,803	518,617
Barter	95,524		0	0	48,000
Total Trade-Outs & Barter	**439,996**		**227,003**	**335,574**	**603,000**
Selected Expense Items-					
Total Compensation	2,669,335		1,700,728	2,322,289	2,968,000
Cost of Outside News Service	58,841		17,000	39,223	67,000
Music License Fees	191,703		140,737	171,532	242,000
Rating Services	137,876		97,400	139,415	174,900
Depreciation & Amortization	296,489		133,000	187,000	314,333
Interest	202,335		0	0	11,724
Corporate Allocation Charges	264,253		0	132,398	483,000
Employment					
Fulltime	48		34	43	56
Parttime	10		5	7	14

WEIGHTED - 1986 Data

Table 218
Population Size Over 2.5 Million
Revenue Size Under $5 Million

All Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	36,100	1.8	0	0	0
Nat'l/Reg'l Advertising	403,938	20.1	20,000	271,983	626,463
Local Advertising	1,571,949	78.1	358,553	1,160,621	2,719,943
Total Time Sales	**2,011,987**	**100.0**	**634,251**	**1,386,697**	**3,372,505**
Agency & Rep Commissions	250,076		19,496	92,495	444,307
Other Revenue	28,320		0	1,800	25,694
Total Net Revenue	**1,731,795**		**570,386**	**1,247,281**	**2,983,700**
Departmental Expenses					
Engineering	94,821	5.3	18,105	56,251	129,423
Program & Production	355,778	19.8	79,841	266,949	520,789
News	43,974	2.5	0	2,400	39,677
Sales	354,276	19.7	65,000	285,342	575,601
Advertising & Promotion	228,597	12.7	318	51,162	335,000
General & Administration	716,431	39.9	198,372	490,666	1,130,695
Total Expenses	**1,788,505**	**100.0**	**413,312**	**1,269,355**	**2,968,768**
Pre-Tax Profit	**(80,741)**		**(122,966)**	**24,029**	**158,195**
Cash Flow	**190,479**		**45,640**	**140,718**	**469,434**
Selected Revenue Items-					
Total Political Advertising	15,886		2,000	10,700	22,150
Trade-Outs	95,947		7,084	51,578	144,336
Barter	19,590		0	0	5,000
Total Trade-Outs & Barter	**115,537**		**17,484**	**87,284**	**188,268**
Selected Expense Items-					
Total Compensation	779,338		225,251	618,592	1,219,482
Cost of Outside News Service	17,311		6,000	10,800	19,000
Music License Fees	42,653		7,814	24,400	66,200
Rating Services	34,183		0	4,500	66,800
Depreciation & Amortization	161,736		32,563	78,000	202,869
Interest	108,108		168	20,682	75,238
Corporate Allocation Charges	37,626		0	0	57,000
Employment					
Fulltime	21		12	19	31
Parttime	7		3	6	10

WEIGHTED - 1986 Data

Table 219
Population Size 1 Million - 2.5 Million

All Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	52,439	2.1	0	0	56,912
Nat'l/Reg'l Advertising	611,929	24.8	48,995	277,078	905,244
Local Advertising	1,804,068	73.1	332,311	1,118,813	2,389,747
Total Time Sales	**2,442,558**	**100.0**	**479,758**	**1,477,646**	**3,338,877**
Agency & Rep Commissions	370,780		30,739	161,029	504,291
Other Revenue	25,679		0	4,569	27,185
Total Net Revenue	**2,094,565**		**422,011**	**1,234,227**	**2,869,775**
Departmental Expenses					
Engineering	82,932	4.1	24,516	66,900	116,714
Program & Production	401,154	19.9	121,829	298,228	540,097
News	97,869	4.9	0	18,845	62,805
Sales	402,931	20.0	120,444	315,251	551,000
Advertising & Promotion	255,077	12.7	6,944	180,300	414,918
General & Administration	773,927	38.4	323,621	512,803	996,041
Total Expenses	**2,019,795**	**100.0**	**663,400**	**1,619,434**	**2,894,600**
Pre-Tax Profit	**139,193**		**(253,400)**	**8,799**	**317,151**
Cash Flow	**420,884**		**(35,479)**	**92,849**	**453,406**
Selected Revenue Items-					
Total Political Advertising	27,561		2,000	10,768	32,716
Trade-Outs	103,772		10,237	56,700	162,026
Barter	14,135		0	0	0
Total Trade-Outs & Barter	**117,907**		**21,734**	**70,000**	**178,306**
Selected Expense Items-					
Total Compensation	776,104		266,020	643,375	1,086,454
Cost of Outside News Service	15,549		7,086	12,000	16,947
Music License Fees	53,738		10,260	26,241	73,408
Rating Services	44,634		1,262	41,405	73,187
Depreciation & Amortization	199,092		36,720	93,245	207,000
Interest	116,586		0	4,634	92,099
Corporate Allocation Charges	90,146		0	33,792	108,288
Employment					
Fulltime	22		11	21	29
Parttime	6		4	6	8

WEIGHTED - 1986 Data

Table 220
Population Size 500,000 - 1 Million

All Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	20,075	1.1	0	467	27,000
Nat'l/Reg'l Advertising	404,210	22.6	28,961	219,895	686,881
Local Advertising	1,365,368	76.3	383,282	909,274	2,217,692
Total Time Sales	**1,773,688**	**100.0**	**446,810**	**1,155,000**	**2,850,539**
Agency & Rep Commissions	234,037		21,900	133,406	387,500
Other Revenue	23,387		0	2,988	18,000
Total Net Revenue	**1,539,560**		**413,524**	**1,022,125**	**2,433,838**
Departmental Expenses					
Engineering	73,642	4.7	19,810	51,297	93,436
Program & Production	296,325	19.1	102,446	234,287	435,926
News	53,724	3.5	0	20,018	56,629
Sales	337,370	21.8	89,946	263,423	493,922
Advertising & Promotion	158,157	10.2	6,516	82,953	237,000
General & Administration	631,243	40.7	216,530	466,021	751,067
Total Expenses	**1,540,664**	**100.0**	**485,117**	**1,307,400**	**2,298,328**
Pre-Tax Profit	**37,820**		**(205,844)**	**4,825**	**220,461**
Cash Flow	**248,877**		**(8,766)**	**157,646**	**545,395**
Selected Revenue Items-					
Total Political Advertising	19,854		2,500	8,069	31,064
Trade-Outs	84,007		12,000	45,948	118,560
Barter	6,155		0	0	0
Total Trade-Outs & Barter	**90,161**		**16,806**	**49,886**	**128,948**
Selected Expense Items-					
Total Compensation	646,052		213,481	581,698	974,408
Cost of Outside News Service	11,888		5,477	9,504	15,530
Music License Fees	44,754		9,076	31,316	66,887
Rating Services	39,747		5,583	35,770	57,600
Depreciation & Amortization	140,493		30,000	79,379	174,370
Interest	105,365		1,200	19,377	89,410
Corporate Allocation Charges	112,455		0	14,257	69,800
Employment					
Fulltime	20		9	18	28
Parttime	6		4	5	8

WEIGHTED - 1986 Data

Table 221
Population Size 250,000 - 500,000

All Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	8,776	0.9	0	0	8,000
Nat'l/Reg'l Advertising	202,544	21.7	12,000	88,000	273,708
Local Advertising	721,693	77.4	170,000	471,888	939,014
Total Time Sales	**931,357**	**100.0**	**182,000**	**617,681**	**1,306,331**
Agency & Rep Commissions	98,315		5,509	48,376	140,230
Other Revenue	17,266		0	2,053	17,055
Total Net Revenue	**845,249**		**200,286**	**532,600**	**1,144,361**
Departmental Expenses					
Engineering	45,828	5.2	11,737	36,173	73,000
Program & Production	184,735	21.1	65,040	143,514	263,638
News	31,289	3.6	0	14,031	37,578
Sales	189,910	21.7	49,310	126,694	255,812
Advertising & Promotion	56,005	6.4	2,496	21,938	69,257
General & Administration	367,989	42.0	133,951	291,374	460,004
Total Expenses	**856,642**	**100.0**	**267,340**	**712,000**	**1,209,400**
Pre-Tax Profit	**(14,437)**		**(99,081)**	**(6,700)**	**71,481**
Cash Flow	**127,068**		**(13,700)**	**38,849**	**231,060**
Selected Revenue Items-					
Total Political Advertising	20,494		2,000	7,097	15,902
Trade-Outs	53,251		4,000	22,362	81,041
Barter	9,950		0	0	0
Total Trade-Outs & Barter	**63,201**		**7,490**	**27,094**	**87,843**
Selected Expense Items-					
Total Compensation	373,067		120,000	288,035	542,000
Cost of Outside News Service	7,709		1,506	7,612	11,000
Music License Fees	23,257		3,704	14,557	33,342
Rating Services	14,690		0	10,848	23,379
Depreciation & Amortization	87,259		24,311	47,017	81,030
Interest	57,682		1,487	7,657	44,980
Corporate Allocation Charges	38,339		0	0	30,000
Employment					
Fulltime	16		6	14	22
Parttime	5		3	4	6

WEIGHTED - 1986 Data

Table 222
Population Size 100,000 - 250,000

All Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	50% (median)	75%
Network Compensation	5,627	0.7	0	0	4,339
Nat'l/Reg'l Advertising	131,419	17.0	26,164	80,943	190,649
Local Advertising	635,852	82.3	251,791	486,399	850,632
Total Time Sales	**769,915**	**100.0**	**306,321**	**590,778**	**1,038,000**
Agency & Rep Commissions	55,834		13,554	34,737	62,731
Other Revenue	10,520		0	1,777	13,824
Total Net Revenue	**708,895**		**277,175**	**537,750**	**956,658**
Departmental Expenses					
Engineering	36,279	4.8	12,500	27,586	47,165
Program & Production	149,059	19.7	66,952	127,936	206,937
News	29,055	3.8	0	11,541	32,118
Sales	150,232	19.8	62,414	120,000	218,449
Advertising & Promotion	64,944	8.6	3,850	18,000	40,000
General & Administration	328,181	43.3	148,762	247,490	381,636
Total Expenses	**749,541**	**100.0**	**316,975**	**621,126**	**985,683**
Pre-Tax Profit	**(41,135)**		**(103,996)**	**(1,486)**	**55,311**
Cash Flow	**104,942**		**(6,363)**	**55,745**	**158,470**
Selected Revenue Items-					
Total Political Advertising	11,041		2,232	6,296	14,367
Trade-Outs	41,139		7,069	24,453	52,000
Barter	2,685		0	0	0
Total Trade-Outs & Barter	**43,619**		**7,502**	**25,000**	**55,000**
Selected Expense Items-					
Total Compensation	334,236		147,500	278,246	444,977
Cost of Outside News Service	10,345		3,890	7,816	10,913
Music License Fees	18,555		7,800	13,890	25,147
Rating Services	8,786		0	4,476	13,680
Depreciation & Amortization	79,437		19,440	36,544	83,935
Interest	54,047		3,000	20,439	61,037
Corporate Allocation Charges	25,207		0	0	24,000
Employment					
Fulltime	15		9	13	20
Parttime	6		3	5	7

WEIGHTED - 1986 Data

Table 223
Population Size 50,000 - 100,000

All Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	3,616	0.7	0	0	0
Nat'l/Reg'l Advertising	84,704	17.5	15,000	52,230	102,449
Local Advertising	394,843	81.7	168,750	305,783	468,000
Total Time Sales	**464,520**	**100.0**	**186,538**	**331,155**	**550,186**
Agency & Rep Commissions	28,287		3,159	11,429	32,143
Other Revenue	10,815		0	1,986	10,351
Total Net Revenue	**440,277**		**190,425**	**317,400**	**530,381**
Departmental Expenses					
Engineering	22,854	4.9	5,859	15,145	31,594
Program & Production	97,515	20.7	43,200	77,711	131,132
News	15,373	3.3	0	6,600	19,387
Sales	93,344	19.8	41,434	71,437	117,037
Advertising & Promotion	21,001	4.5	1,377	6,370	18,706
General & Administration	220,834	46.9	102,848	184,931	296,966
Total Expenses	**474,059**	**100.0**	**217,406**	**391,172**	**596,000**
Pre-Tax Profit	**(16,494)**		**(75,048)**	**(7,979)**	**31,125**
Cash Flow	**46,196**		**(14,373)**	**31,625**	**90,536**
Selected Revenue Items-					
Total Political Advertising	7,391		1,500	4,238	9,922
Trade-Outs	20,006		3,229	10,000	24,360
Barter	1,210		0	0	0
Total Trade-Outs & Barter	**21,245**		**3,316**	**10,338**	**25,814**
Selected Expense Items-					
Total Compensation	226,033		88,913	186,570	281,884
Cost of Outside News Service	7,022		3,982	6,812	9,709
Music License Fees	12,523		4,531	8,300	17,558
Rating Services	2,948		0	0	2,500
Depreciation & Amortization	46,038		13,957	28,267	57,535
Interest	24,826		2,870	15,000	28,911
Corporate Allocation Charges	8,952		0	0	7,500
Employment					
Fulltime	11		6	10	14
Parttime	4		3	4	5

WEIGHTED - 1986 Data

Table 224
Population Size 25,000 - 50,000

All Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	1,502	0.4	0	0	0
Nat'l/Reg'l Advertising	36,817	11.0	5,000	23,469	55,870
Local Advertising	297,899	88.6	160,390	247,731	402,987
Total Time Sales	**334,440**	**100.0**	**175,848**	**266,815**	**450,328**
Agency & Rep Commissions	9,967		2,286	5,670	13,156
Other Revenue	4,971		0	72	5,119
Total Net Revenue	**322,154**		**166,747**	**259,555**	**441,252**
Departmental Expenses					
Engineering	19,460	5.5	6,168	12,309	24,310
Program & Production	78,028	21.9	37,000	70,639	102,900
News	13,948	3.9	0	11,545	20,989
Sales	62,300	17.5	29,281	45,000	80,223
Advertising & Promotion	8,208	2.3	796	5,000	10,584
General & Administration	174,786	49.0	86,610	143,239	236,077
Total Expenses	**351,958**	**100.0**	**191,101**	**292,424**	**488,446**
Pre-Tax Profit	**(13,677)**		**(31,000)**	**279**	**23,265**
Cash Flow	**42,011**		**5,534**	**36,062**	**76,219**
Selected Revenue Items-					
Total Political Advertising	9,005		2,200	4,202	8,736
Trade-Outs	11,130		0	4,800	14,378
Barter	825		0	0	0
Total Trade-Outs & Barter	**12,043**		**1,510**	**6,000**	**14,769**
Selected Expense Items-					
Total Compensation	172,914		96,168	138,422	235,343
Cost of Outside News Service	7,040		4,038	7,040	9,744
Music License Fees	9,708		4,914	7,913	12,369
Rating Services	405		0	0	135
Depreciation & Amortization	38,857		12,600	24,140	45,821
Interest	22,376		4,372	15,430	33,057
Corporate Allocation Charges	6,276		0	0	0
Employment					
Fulltime	9		6	8	12
Parttime	5		3	4	6

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Table 225
Population Size Under 25,000

All Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	311	0.1	0	0	0
Nat'l/Reg'l Advertising	18,589	8.6	1,500	8,000	20,000
Local Advertising	196,772	91.2	104,000	152,597	250,166
Total Time Sales	**217,594**	**100.0**	**113,000**	**160,875**	**285,450**
Agency & Rep Commissions	5,298		510	2,936	6,000
Other Revenue	4,297		0	0	3,694
Total Net Revenue	**210,638**		**119,100**	**158,099**	**274,955**
Departmental Expenses					
Engineering	15,909	6.6	3,159	6,759	15,482
Program & Production	55,188	22.8	29,716	45,685	77,753
News	11,641	4.8	0	7,280	14,701
Sales	37,988	15.7	15,360	29,391	50,870
Advertising & Promotion	8,329	3.4	0	2,000	6,346
General & Administration	112,498	46.6	56,524	88,698	141,638
Total Expenses	**237,890**	**100.0**	**122,100**	**183,360**	**297,345**
Pre-Tax Profit	**(26,388)**		**(33,114)**	**(4,617)**	**27,620**
Cash Flow	**8,312**		**(8,374)**	**18,031**	**53,188**
Selected Revenue Items-					
Total Political Advertising	5,687		1,800	3,928	7,128
Trade-Outs	7,990		0	2,000	6,764
Barter	937		0	0	0
Total Trade-Outs & Barter	**8,927**		**0**	**2,500**	**7,850**
Selected Expense Items-					
Total Compensation	117,404		65,641	92,981	155,975
Cost of Outside News Service	6,434		2,000	6,414	9,204
Music License Fees	6,070		2,666	5,000	7,241
Rating Services	212		0	0	0
Depreciation & Amortization	27,040		4,999	13,169	36,018
Interest	16,728		1,200	10,200	20,473
Corporate Allocation Charges	2,349		0	0	0
Employment					
Fulltime	7		5	6	9
Parttime	4		2	4	5

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Table 226
Revenue Size Over $14 Million

All Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	432,484	2.1	126,826	372,703	723,700
Nat'l/Reg'l Advertising	4,422,789	21.2	2,334,000	4,463,000	5,851,257
Local Advertising	15,958,156	76.7	12,773,000	15,087,833	17,549,200
Total Time Sales	**20,813,429**	**100.0**	**17,455,106**	**19,349,778**	**20,606,900**
Agency & Rep Commissions	3,244,355		2,673,258	2,954,300	3,384,243
Other Revenue	208,799		0	2,827	123,068
Total Net Revenue	**17,777,873**		**14,731,000**	**16,364,409**	**17,652,600**
Departmental Expenses					
Engineering	587,156	5.0	199,409	311,928	1,009,697
Program & Production	2,903,383	24.9	98,000	1,643,965	4,676,393
News	2,032,324	17.5	358,672	1,365,903	4,107,100
Sales	2,307,828	19.8	1,661,500	2,420,414	2,990,000
Advertising & Promotion	1,317,731	11.3	1,020,987	1,592,872	1,731,000
General & Administration	2,496,827	21.4	1,944,143	2,244,720	3,187,499
Total Expenses	**11,645,250**	**100.0**	**7,645,372**	**11,578,900**	**15,404,583**
Pre-Tax Profit	**6,087,353**		**2,948,000**	**6,854,042**	**8,345,558**
Cash Flow	**6,406,187**		**3,259,000**	**7,224,268**	**8,428,303**
Selected Revenue Items-					
Total Political Advertising	242,646		79,560	152,410	315,824
Trade-Outs	461,741		24,473	424,570	724,206
Barter	119,525		0	0	0
Total Trade-Outs & Barter	**581,266**		**303,803**	**486,000**	**724,206**
Selected Expense Items-					
Total Compensation	4,848,294		3,420,214	4,225,944	5,411,700
Cost of Outside News Service	121,514		38,933	56,987	202,601
Music License Fees	301,650		98,000	378,014	489,910
Rating Services	184,353		125,200	145,200	241,148
Depreciation & Amortization	317,583		196,877	314,400	405,864
Interest	1,251		0	0	0
Corporate Allocation Charges	321,286		0	0	957,000
Employment					
Fulltime	77		60	73	91
Parttime	18		4	6	34

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Table 227
Revenue Size $10 - $14 Million

All Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	320,742	2.4	157,000	255,282	412,000
Nat'l/Reg'l Advertising	3,541,254	26.0	2,341,700	3,732,481	4,391,000
Local Advertising	9,772,200	71.7	8,855,555	9,537,342	10,444,135
Total Time Sales	**13,634,197**	**100.0**	**12,442,801**	**13,565,624**	**14,285,078**
Agency & Rep Commissions	2,182,879		1,845,926	2,241,042	2,415,827
Other Revenue	91,393		0	643	125,196
Total Net Revenue	**11,542,711**		**10,617,115**	**11,264,816**	**12,044,036**
Departmental Expenses					
Engineering	423,420	4.8	236,000	320,177	497,000
Program & Production	2,186,656	24.7	1,343,706	1,515,000	2,575,196
News	733,815	8.3	299,219	517,618	764,900
Sales	1,937,302	21.9	1,752,000	2,029,376	2,146,529
Advertising & Promotion	1,334,828	15.1	837,353	1,247,000	1,716,975
General & Administration	2,223,368	25.2	1,399,000	1,660,201	2,371,699
Total Expenses	**8,671,183**	**100.0**	**7,259,604**	**8,205,677**	**10,211,600**
Pre-Tax Profit	**2,837,413**		**1,766,700**	**2,976,700**	**3,357,511**
Cash Flow	**4,015,177**		**3,110,600**	**3,547,718**	**4,704,064**

Selected Revenue Items-					
Total Political Advertising	116,232		27,765	138,307	189,947
Trade-Outs	305,663		0	59,245	451,700
Barter	130,460		0	0	48,000
Total Trade-Outs & Barter	**436,122**		**56,320**	**322,000**	**684,428**
Selected Expense Items-					
Total Compensation	3,365,138		2,794,779	2,992,181	3,890,174
Cost of Outside News Service	49,698		29,308	53,900	60,314
Music License Fees	284,422		251,460	302,243	341,758
Rating Services	179,313		146,800	176,300	196,599
Depreciation & Amortization	652,087		169,800	233,244	491,000
Interest	209,850		0	0	900
Corporate Allocation Charges	262,143		0	162,000	455,715
Employment					
Fulltime	58		49	56	61
Parttime	12		10	12	14

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Table 228
Revenue Size $5 - $10 Million

All Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	110,756	1.4	0	78,121	155,255
Nat'l/Reg'l Advertising	2,010,885	26.3	1,466,551	1,936,320	2,430,746
Local Advertising	5,523,576	72.2	4,639,512	5,305,000	6,348,497
Total Time Sales	7,504,034	100.0	6,368,973	7,190,362	8,106,106
Agency & Rep Commissions	1,206,497		1,015,629	1,146,774	1,370,579
Other Revenue	88,369		0	32,111	78,000
Total Net Revenue	6,527,089		5,602,412	6,122,675	6,845,700
Departmental Expenses					
Engineering	315,252	6.1	125,158	209,616	372,712
Program & Production	1,178,571	22.9	742,061	983,102	1,323,342
News	240,242	4.7	12,180	121,310	386,637
Sales	1,080,489	21.0	788,155	1,040,300	1,227,230
Advertising & Promotion	809,677	15.7	523,433	687,725	1,062,551
General & Administration	1,522,732	29.6	855,329	1,325,000	1,606,999
Total Expenses	5,134,289	100.0	4,101,473	4,555,211	5,631,049
Pre-Tax Profit	1,341,843		692,976	1,538,840	2,180,880
Cash Flow	1,602,630		919,623	1,501,034	2,603,010
Selected Revenue Items-					
Total Political Advertising	57,831		15,700	48,502	91,583
Trade-Outs	263,129		43,391	209,082	350,000
Barter	57,430		0	0	15,648
Total Trade-Outs & Barter	320,559		131,000	259,364	422,000
Selected Expense Items-					
Total Compensation	2,037,347		1,549,834	1,916,625	2,536,000
Cost of Outside News Service	48,403		14,312	27,767	57,170
Music License Fees	160,816		140,737	164,780	194,994
Rating Services	108,743		75,452	99,458	135,358
Depreciation & Amortization	277,965		125,830	187,000	290,859
Interest	214,387		0	0	64,041
Corporate Allocation Charges	267,916		0	132,398	483,000
Employment					
Fulltime	41		32	39	49
Parttime	9		5	7	12

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Table 229
Revenue Size $3 - $5 Million

All Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	82,503	1.9	0	26,769	105,670
Nat'l/Reg'l Advertising	1,005,169	22.7	686,881	948,107	1,210,795
Local Advertising	3,342,248	75.4	2,951,572	3,334,076	3,740,095
Total Time Sales	**4,436,348**	**100.0**	**3,988,943**	**4,327,332**	**4,881,781**
Agency & Rep Commissions	653,662		534,681	661,350	798,322
Other Revenue	40,607		200	23,423	59,477
Total Net Revenue	**3,823,293**		**3,430,834**	**3,695,468**	**4,224,708**
Departmental Expenses					
Engineering	141,066	4.2	95,958	124,812	167,978
Program & Production	662,181	19.6	482,237	602,778	757,776
News	104,261	3.1	26,600	71,000	144,673
Sales	709,718	21.1	565,604	696,251	799,961
Advertising & Promotion	445,754	13.2	208,888	382,521	563,463
General & Administration	1,307,455	38.8	715,593	1,120,200	1,716,937
Total Expenses	**3,385,042**	**100.0**	**2,669,165**	**3,220,002**	**3,938,748**
Pre-Tax Profit	**436,626**		**(166,754)**	**512,000**	**1,082,152**
Cash Flow	**877,418**		**564,294**	**912,001**	**1,258,574**
Selected Revenue Items-					
Total Political Advertising	41,846		13,410	30,930	58,000
Trade-Outs	142,561		33,206	118,560	197,968
Barter	23,251		0	0	0
Total Trade-Outs & Barter	**165,811**		**86,818**	**140,757**	**265,994**
Selected Expense Items-					
Total Compensation	1,356,284		1,127,487	1,314,774	1,586,556
Cost of Outside News Service	20,594		10,076	16,126	25,000
Music License Fees	105,888		92,659	106,570	124,936
Rating Services	68,723		49,410	64,170	84,297
Depreciation & Amortization	301,024		97,154	159,052	350,100
Interest	200,202		0	2,428	269,061
Corporate Allocation Charges	171,576		0	57,960	203,683
Employment					
Fulltime	34		28	33	42
Parttime	9		4	8	11

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Table 230
Revenue Size $2 - $3 Million

All Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	40,343	1.4	0	25,000	56,796
Nat'l/Reg'l Advertising	679,565	24.0	423,383	590,768	835,225
Local Advertising	2,114,002	74.6	1,841,490	2,120,155	2,381,372
Total Time Sales	**2,828,815**	**100.0**	**2,528,475**	**2,815,798**	**3,098,439**
Agency & Rep Commissions	388,485		322,283	401,426	452,352
Other Revenue	31,828		0	7,163	24,669
Total Net Revenue	**2,472,158**		**2,230,985**	**2,433,838**	**2,735,144**
Departmental Expenses					
Engineering	107,605	4.3	62,614	97,552	133,350
Program & Production	478,147	19.2	373,076	440,735	540,097
News	74,626	3.0	0	38,473	110,644
Sales	536,592	21.6	397,951	489,212	624,912
Advertising & Promotion	276,709	11.1	100,000	237,561	389,144
General & Administration	1,015,249	40.8	591,198	816,616	1,280,700
Total Expenses	**2,488,671**	**100.0**	**1,953,601**	**2,303,316**	**2,883,000**
Pre-Tax Profit	**(21,182)**		**(517,746)**	**132,010**	**485,536**
Cash Flow	**415,467**		**220,200**	**483,012**	**695,365**
Selected Revenue Items-					
Total Political Advertising	29,664		7,550	20,523	46,290
Trade-Outs	159,680		56,345	144,336	227,539
Barter	19,720		0	0	0
Total Trade-Outs & Barter	**179,400**		**71,646**	**148,116**	**231,979**
Selected Expense Items-					
Total Compensation	986,148		785,000	929,518	1,123,402
Cost of Outside News Service	15,736		11,000	13,930	19,245
Music License Fees	63,111		55,122	64,510	74,066
Rating Services	50,529		30,226	47,595	68,400
Depreciation & Amortization	270,681		89,351	159,638	415,322
Interest	207,091		0	31,500	431,191
Corporate Allocation Charges	119,047		0	54,540	158,000
Employment					
Fulltime	29		24	28	36
Parttime	7		4	7	9

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Table 231
Revenue Size $1 - $2 Million

All Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	50% (median)	75%
Network Compensation*	25,491	1.7	0	205	20,730
Nat'l/Reg'l Advertising	307,186	20.7	160,000	260,000	406,670
Local Advertising	1,151,148	77.6	953,331	1,126,047	1,347,275
Total Time Sales	**1,498,762**	**100.0**	**1,229,405**	**1,431,081**	**1,730,502**
Agency & Rep Commissions	151,337		61,641	136,246	218,122
Other Revenue	20,367		0	10,309	26,509
Total Net Revenue	**1,366,048**		**1,142,206**	**1,292,196**	**1,526,913**
Departmental Expenses					
Engineering	71,376	5.1	40,000	62,000	86,099
Program & Production	287,590	20.7	201,496	253,654	340,088
News	46,154	3.3	0	30,000	65,859
Sales	295,474	21.3	217,336	276,776	361,833
Advertising & Promotion	113,189	8.1	22,558	79,640	153,960
General & Administration	575,860	41.4	380,637	491,845	710,102
Total Expenses	**1,389,843**	**100.0**	**1,057,000**	**1,292,534**	**1,550,255**
Pre-Tax Profit	**(23,795)**		**(126,443)**	**69,106**	**245,048**
Cash Flow	**163,196**		**85,125**	**231,060**	**384,782**
Selected Revenue Items-					
Total Political Advertising	25,808		5,162	13,468	25,428
Trade-Outs	81,461		17,383	60,912	125,000
Barter	7,793		0	0	0
Total Trade-Outs & Barter	**89,151**		**25,778**	**73,000**	**132,643**
Selected Expense Items-					
Total Compensation	635,365		517,350	611,290	716,230
Cost of Outside News Service	12,200		7,893	10,800	14,847
Music License Fees	37,023		29,044	36,000	44,892
Rating Services	26,399		7,770	20,664	36,412
Depreciation & Amortization	132,637		47,187	75,457	165,459
Interest	81,169		2,215	22,826	116,338
Corporate Allocation Charges	59,562		0	16,962	76,000
Employment					
Fulltime	23		19	23	27
Parttime	7		4	6	9

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Table 232
Revenue Size $750,000 - $1,000,000

All Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	50% (median)	75%
Network Compensation	7,826	0.8	0	0	7,347
Nat'l/Reg'l Advertising	169,739	18.4	82,764	146,000	241,184
Local Advertising	743,604	80.7	676,000	752,467	824,000
Total Time Sales	**920,697**	**100.0**	**839,817**	**926,000**	**989,418**
Agency & Rep Commissions	67,563		34,201	54,332	91,347
Other Revenue	14,103		30	5,532	18,117
Total Net Revenue	**868,424**		**797,695**	**868,344**	**936,062**
Departmental Expenses					
Engineering	48,199	5.1	26,863	37,118	67,055
Program & Production	191,634	20.2	143,673	188,437	226,680
News	52,598	5.5	0	26,223	51,488
Sales	192,070	20.2	146,113	182,903	218,449
Advertising & Promotion	58,248	6.1	14,147	32,673	68,000
General & Administration	407,466	42.9	290,982	349,018	467,165
Total Expenses	**950,215**	**100.0**	**735,406**	**839,932**	**1,007,908**
Pre-Tax Profit	**(81,350)**		**(117,016)**	**26,707**	**97,122**
Cash Flow	**66,465**		**66,510**	**126,654**	**191,643**
Selected Revenue Items-					
Total Political Advertising	13,797		5,538	12,544	19,000
Trade-Outs	58,127		16,806	41,533	92,056
Barter	2,235		0	0	0
Total Trade-Outs & Barter	**60,362**		**18,024**	**44,293**	**92,056**
Selected Expense Items-					
Total Compensation	438,504		353,528	425,327	490,762
Cost of Outside News Service	16,536		6,600	9,026	12,200
Music License Fees	22,524		18,900	22,218	27,190
Rating Services	17,518		2,250	9,549	17,116
Depreciation & Amortization	85,384		36,289	60,836	103,874
Interest	75,439		4,000	34,929	100,436
Corporate Allocation Charges	23,054		0	7,200	34,886
Employment					
Fulltime	18		15	18	21
Parttime	6		4	5	7

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Table 233
Revenue Size $500,000 - $750,000

All Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	6,161	1.0	0	0	3,908
Nat'l/Reg'l Advertising	106,445	16.7	48,307	85,000	144,997
Local Advertising	523,623	82.3	455,654	519,619	608,876
Total Time Sales	**637,189**	**100.0**	**555,116**	**634,251**	**712,915**
Agency & Rep Commissions	41,002		15,931	31,100	56,785
Other Revenue	15,782		0	5,400	17,499
Total Net Revenue	**611,327**		**545,882**	**610,148**	**670,141**
Departmental Expenses					
Engineering	38,479	5.5	19,810	31,109	48,129
Program & Production	147,164	21.0	108,356	133,752	166,929
News	22,764	3.2	0	19,627	35,000
Sales	133,560	19.1	93,598	120,320	155,435
Advertising & Promotion	35,389	5.1	4,000	13,400	34,144
General & Administration	323,099	46.1	221,837	289,881	400,156
Total Expenses	**696,707**	**100.0**	**535,686**	**633,000**	**762,047**
Pre-Tax Profit	**(86,615)**		**(127,242)**	**(16,060)**	**43,640**
Cash Flow	**39,690**		**17,275**	**75,265**	**126,570**
Selected Revenue Items-					
Total Political Advertising	11,456		3,105	7,857	16,720
Trade-Outs	32,331		3,000	22,362	46,261
Barter	6,391		0	0	0
Total Trade-Outs & Barter	**38,692**		**6,469**	**24,250**	**50,949**
Selected Expense Items-					
Total Compensation	320,415		247,511	304,500	378,574
Cost of Outside News Service	9,209		6,556	8,700	11,500
Music License Fees	16,501		13,259	16,600	19,646
Rating Services	7,352		0	1,768	11,779
Depreciation & Amortization	71,383		26,566	45,000	87,607
Interest	46,467		1,872	25,373	74,707
Corporate Allocation Charges	18,136		0	0	23,068
Employment					
Fulltime	15		12	14	17
Parttime	5		3	5	6

WEIGHTED - 1986 Data

Table 234
Revenue Size $250,000 - $500,000

All Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	3,523	1.0	0	0	0
Nat'l/Reg'l Advertising	47,940	13.0	14,736	40,226	65,983
Local Advertising	318,239	86.1	266,479	314,000	380,000
Total Time Sales	369,305	100.0	304,556	363,995	438,134
Agency & Rep Commissions	15,633		4,076	10,000	18,500
Other Revenue	10,050		0	991	5,254
Total Net Revenue	363,658		300,756	364,196	420,187
Departmental Expenses					
Engineering	21,965	5.3	10,000	15,694	27,904
Program & Production	90,282	21.7	64,522	87,000	108,726
News	13,416	3.2	0	9,747	22,238
Sales	73,303	17.6	50,476	72,820	90,000
Advertising & Promotion	16,762	4.0	2,387	7,907	19,932
General & Administration	199,991	48.1	135,362	175,137	229,445
Total Expenses	411,259	100.0	312,939	378,560	460,207
Pre-Tax Profit	(47,812)		(81,060)	(11,546)	24,029
Cash Flow	14,215		(8,500)	30,663	70,185
Selected Revenue Items-					
Total Political Advertising	8,910		2,574	5,396	9,963
Trade-Outs	22,787		2,820	13,209	32,307
Barter	1,157		0	0	0
Total Trade-Outs & Barter	24,058		3,150	14,378	33,560
Selected Expense Items-					
Total Compensation	199,121		153,416	192,077	236,845
Cost of Outside News Service	7,120		4,375	7,116	9,744
Music License Fees	10,524		7,500.	9,752	12,253
Rating Services	2,208		0	0	1,103
Depreciation & Amortization	43,023		15,992	27,790	56,267
Interest	25,421		1,317	12,684	34,999
Corporate Allocation Charges	8,721		0	0	10,762
Employment					
Fulltime	10		8	10	12
Parttime	5		3	4	6

WEIGHTED - 1986 Data

Table 235
Revenue Size Under $250,000

All Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	50% (median)	75%
Network Compensation	656	0.4	0	0	0
Nat'l/Reg'l Advertising	17,333	10.9	0	8,000	22,029
Local Advertising	140,813	88.7	103,000	142,519	178,719
Total Time Sales	**158,226**	**100.0**	**113,000**	**155,613**	**207,500**
Agency & Rep Commissions	7,474		947	3,000	7,167
Other Revenue	3,769		0	0	2,646
Total Net Revenue	**152,950**		**112,800**	**151,146**	**197,034**
Departmental Expenses					
Engineering	12,754	6.1	3,150	6,127	13,281
Program & Production	42,914	20.4	24,000	37,849	58,125
News	6,691	3.2	0	2,600	11,000
Sales	30,964	14.7	15,121	26,686	42,570
Advertising & Promotion	19,231	9.1	507	2,886	6,286
General & Administration	97,626	46.4	52,620	81,090	117,370
Total Expenses	**204,793**	**100.0**	**120,000**	**165,500**	**227,161**
Pre-Tax Profit	**(48,662)**		**(50,076)**	**(6,000)**	**15,485**
Cash Flow	**(8,886)**		**(19,375)**	**8,466**	**35,226**
Selected Revenue Items-					
Total Political Advertising	3,589		1,030	2,500	5,000
Trade-Outs	8,396		375	3,500	10,456
Barter	763		0	0	0
Total Trade-Outs & Barter	**9,160**		**1,075**	**4,000**	**11,316**
Selected Expense Items-					
Total Compensation	93,425		65,000	85,000	114,607
Cost of Outside News Service	4,537		560	4,345	7,205
Music License Fees	4,569		2,460	4,172	5,703
Rating Services	762		0	0	0
Depreciation & Amortization	22,407		5,424	12,217	26,033
Interest	15,510		2,276	9,000	21,000
Corporate Allocation Charges	1,155		0	0	0
Employment					
Fulltime	6		4	6	8
Parttime	4		3	4	5

WEIGHTED - 1986 Data

Table 236
Nationwide

Daytime AM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	7,109	2.5	0	0	0
Nat'l/Reg'l Advertising	46,057	16.4	0	11,000	24,176
Local Advertising	227,081	81.0	106,320	143,241	205,543
Total Time Sales	276,862	100.0	110,000	158,828	241,726
Agency & Rep Commissions	18,813		877	3,375	9,388
Other Revenue	3,979		0	0	2,926
Total Net Revenue	246,075		99,210	149,731	230,000
Departmental Expenses					
Engineering	16,268	5.9	3,000	6,127	11,041
Program & Production	57,609	20.8	24,558	35,000	56,600
News	17,260	6.2	0	560	6,979
Sales	45,326	16.3	15,121	27,580	46,326
Advertising & Promotion	19,443	7.0	150	3,405	8,298
General & Administration	121,460	43.8	53,441	82,145	132,967
Total Expenses	268,789	100.0	117,154	156,263	248,900
Pre-Tax Profit	(6,869)		(36,002)	(2,357)	19,926
Cash Flow	36,396		(5,061)	28,124	58,300
Selected Revenue Items-					
Total Political Advertising	4,891		873	2,032	5,085
Trade-Outs	14,418		1,100	5,000	16,345
Barter	7,259		0	0	0
Total Trade-Outs & Barter	21,776		1,900	6,764	19,713
Selected Expense Items-					
Total Compensation	123,350		59,360	82,343	123,085
Cost of Outside News Service	4,339		0	1,800	6,512
Music License Fees	6,291		2,666	4,531	7,400
Rating Services	1,929		0	0	0
Depreciation & Amortization	25,498		6,156	14,100	24,311
Interest	16,787		2,485	10,201	23,382
Corporate Allocation Charges	10,755		0	0	0
Employment					
Fulltime	6		3	5	8
Parttime	4		2	3	5

WEIGHTED - 1986 Data

Table 237

Population Size Over 1 Million

Daytime AM Stations

Station Revenue & Expense Items	Average		Percentile ($)		
	($)	(%)	25%	50% (median)	75%
Network Compensation	35,522	3.9	0	0	6,000
Nat'l/Reg'l Advertising	215,038	23.3	2,300	15,000	134,627
Local Advertising	670,687	72.8	155,000	225,000	300,000
Total Time Sales	**921,246**	**100.0**	**170,000**	**256,503**	**624,863**
Agency & Rep Commissions	103,227		2,550	3,654	32,556
Other Revenue	13,726		0	0	4,569
Total Net Revenue	**767,722**		**153,113**	**230,000**	**570,386**
Departmental Expenses					
Engineering	47,902	6.1	4,621	8,611	23,739
Program & Production	147,170	18.6	26,200	53,945	79,841
News	95,535	12.1	0	0	2,400
Sales	127,174	16.1	22,254	42,783	65,000
Advertising & Promotion	96,903	12.3	0	3,200	57,777
General & Administration	274,444	34.8	72,271	119,686	332,009
Total Expenses	**746,404**	**100.0**	**102,657**	**254,288**	**510,992**
Pre-Tax Profit	**76,748**		**(4,643)**	**24,029**	**103,377**
Cash Flow	**187,603**		**45,640**	**136,100**	**193,361**
Selected Revenue Items-					
Total Political Advertising	12,019		370	2,000	11,400
Trade-Outs	28,996		2,500	9,000	27,100
Barter	43,739		0	0	7,600
Total Trade-Outs & Barter	**72,734**		**8,900**	**17,484**	**74,041**
Selected Expense Items-					
Total Compensation	324,566		78,817	114,607	185,569
Cost of Outside News Service	8,756		1,200	2,400	9,500
Music License Fees	14,720		4,602	8,211	11,335
Rating Services	11,719		0	0	1,008
Depreciation & Amortization	54,534		7,473	22,312	36,449
Interest	29,085		0	12,610	51,500
Corporate Allocation Charges	58,649		0	0	100
Employment					
Fulltime	11		3	10	12
Parttime	6		3	5	9

WEIGHTED - 1986 Data

Table 238
Population Size 250,000 - 1 Million

Daytime AM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	1,178	0.6	0	0	0
Nat'l/Reg'l Advertising	24,237	11.9	0	10,169	16,703
Local Advertising	178,807	87.6	85,900	142,519	214,510
Total Time Sales	**203,626**	**100.0**	**107,550**	**157,519**	**231,213**
Agency & Rep Commissions	10,003		1,622	4,517	12,704
Other Revenue	1,391		0	671	2,572
Total Net Revenue	**187,007**		**107,258**	**156,000**	**226,487**
Departmental Expenses					
Engineering	26,206	9.9	5,170	6,995	16,114
Program & Production	60,141	22.8	27,092	39,361	60,000
News	2,906	1.1	0	0	3,000
Sales	43,307	16.4	18,422	29,684	60,000
Advertising & Promotion	9,114	3.5	923	3,600	7,064
General & Administration	122,178	46.3	58,765	82,083	144,050
Total Expenses	**250,796**	**100.0**	**134,000**	**158,920**	**282,900**
Pre-Tax Profit	**(42,108)**		**(50,430)**	**(7,509)**	**16,279**
Cash Flow	**(2,035)**		**(14,000)**	**24,115**	**41,986**
Selected Revenue Items-					
Total Political Advertising	4,217		2,000	2,059	5,085
Trade-Outs	20,999		633	10,456	20,510
Barter	1,609		0	0	0
Total Trade-Outs & Barter	**22,607**		**3,000**	**12,000**	**23,323**
Selected Expense Items-					
Total Compensation	110,078		64,573	80,355	120,000
Cost of Outside News Service	1,772		0	0	1,600
Music License Fees	4,558		2,000	3,492	5,022
Rating Services	255		0	0	0
Depreciation & Amortization	22,708		6,624	14,918	30,000
Interest	20,813		4,000	6,833	31,850
Corporate Allocation Charges	3,089		0	0	0
Employment					
Fulltime	6		3	5	8
Parttime	4		3	4	5

WEIGHTED - 1986 Data

Table 239
Population Size 50,000 - 250,000

Daytime AM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	7,822	4.2	0	0	0
Nat'l/Reg'l Advertising	26,423	14.1	3,370	14,801	34,866
Local Advertising	153,584	81.8	108,053	131,500	183,867
Total Time Sales	**191,191**	**100.0**	**110,000**	**158,828**	**243,549**
Agency & Rep Commissions	7,259		877	3,375	11,440
Other Revenue	3,111		0	0	5,735
Total Net Revenue	**186,910**		**95,000**	**149,731**	**231,119**
Departmental Expenses					
Engineering	9,325	4.3	5,000	6,715	14,374
Program & Production	41,238	18.9	22,075	33,003	56,587
News	6,846	3.1	0	560	11,098
Sales	36,704	16.8	15,121	35,000	48,210
Advertising & Promotion	14,831	6.8	2,598	5,407	24,757
General & Administration	109,303	50.1	51,199	93,565	136,367
Total Expenses	**215,051**	**100.0**	**132,056**	**161,088**	**274,093**
Pre-Tax Profit	**(25,434)**		**(69,274)**	**(3,375)**	**16,435**
Cash Flow	**12,573**		**(16,303)**	**15,932**	**43,700**
Selected Revenue Items-					
Total Political Advertising	3,520		558	1,559	3,800
Trade-Outs	13,151		2,113	8,000	19,713
Barter	2,280		0	0	0
Total Trade-Outs & Barter	**15,431**		**2,113**	**8,000**	**22,722**
Selected Expense Items-					
Total Compensation	95,549		55,046	79,361	119,134
Cost of Outside News Service	3,888		560	1,800	6,000
Music License Fees	6,008		2,640	5,340	8,227
Rating Services	558		0	0	0
Depreciation & Amortization	22,285		10,514	15,031	23,278
Interest	16,867		3,455	14,000	23,460
Corporate Allocation Charges	7,147		0	0	0
Employment					
Fulltime	5		3	5	7
Parttime	4		3	3	5

WEIGHTED - 1986 Data

Table 240
Population Size 25,000 - 50,000

Daytime AM Stations

Station Revenue & Expense Items	Average		Percentile ($)		
	($)	(%)	25%	50% (median)	75%
Network Compensation	0	0.0	0	0	0
Nat'l/Reg'l Advertising	21,651	9.8	0	12,729	36,293
Local Advertising	199,414	90.2	134,000	178,719	247,731
Total Time Sales	**213,416**	**100.0**	**138,000**	**235,804**	**252,810**
Agency & Rep Commissions	8,395		3,795	5,670	10,252
Other Revenue	2,610		0	0	3,046
Total Net Revenue	**184,237**		**105,027**	**197,034**	**244,810**
Departmental Expenses					
Engineering	8,451	4.2	3,600	8,375	10,000
Program & Production	48,171	24.1	28,721	35,000	55,911
News	8,857	4.4	0	0	18,000
Sales	30,967	15.5	22,394	26,734	43,411
Advertising & Promotion	2,817	1.4	0	796	4,362
General & Administration	100,754	50.4	56,159	104,866	131,318
Total Expenses	**200,190**	**100.0**	**127,894**	**206,132**	**273,889**
Pre-Tax Profit	**7,142**		**(11,200)**	**4,310**	**25,640**
Cash Flow	**41,032**		**14,838**	**28,124**	**61,449**
Selected Revenue Items-					
Total Political Advertising	4,276		1,139	2,737	4,377
Trade-Outs	3,645		0	2,000	5,542
Barter	90		0	0	0
Total Trade-Outs & Barter	**3,905**		**1,323**	**3,000**	**5,542**
Selected Expense Items-					
Total Compensation	113,103		82,000	107,307	134,645
Cost of Outside News Service	5,122		450	6,171	9,004
Music License Fees	5,750		2,972	4,914	7,913
Rating Services	174		0	0	0
Depreciation & Amortization	13,791		6,535	15,992	17,268
Interest	10,405		8	3,993	14,442
Corporate Allocation Charges	0		0	0	0
Employment					
Fulltime	6		4	6	7
Parttime	3		2	3	4

WEIGHTED - 1986 Data

Table 241
Population Size Under 25,000

Daytime AM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	0	0.0	0	0	0
Nat'l/Reg'l Advertising	9,862	7.1	1,507	8,000	19,182
Local Advertising	128,722	92.9	77,040	118,226	170,000
Total Time Sales	**138,584**	**100.0**	**77,040**	**134,174**	**197,869**
Agency & Rep Commissions	2,254		0	900	3,195
Other Revenue	3,267		0	0	1,993
Total Net Revenue	**133,764**		**92,592**	**121,322**	**150,250**
Departmental Expenses					
Engineering	4,598	3.2	1,600	2,826	6,000
Program & Production	34,546	24.0	17,834	34,816	48,216
News	5,021	3.5	0	5,566	8,000
Sales	22,701	15.8	12,000	18,500	30,000
Advertising & Promotion	3,762	2.6	0	1,431	4,795
General & Administration	73,275	50.9	43,059	74,621	89,861
Total Expenses	**143,825**	**100.0**	**98,347**	**126,611**	**199,291**
Pre-Tax Profit	**(6,608)**		**(18,738)**	**(2,498)**	**14,250**
Cash Flow	**14,184**		**(1,222)**	**8,218**	**30,244**
Selected Revenue Items-					
Total Political Advertising	3,416		852	3,059	5,000
Trade-Outs	2,663		0	1,100	4,000
Barter	455		0	0	400
Total Trade-Outs & Barter	**3,117**		**0**	**1,900**	**6,600**
Selected Expense Items-					
Total Compensation	73,691		47,310	66,460	101,000
Cost of Outside News Service	4,169		1,017	3,058	6,512
Music License Fees	3,896		2,400	3,702	5,403
Rating Services	168		0	0	0
Depreciation & Amortization	19,196		3,854	10,071	18,000
Interest	8,019		140	8,624	12,550
Corporate Allocation Charges	179		0	0	0
Employment					
Fulltime	5		3	5	7
Parttime	3		2	3	4

WEIGHTED - 1986 Data

Table 242
Revenue Size Over $500,000

Daytime AM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	92,519	4.3	0	6,000	120,000
Nat'l/Reg'l Advertising	497,178	23.1	40,928	162,077	225,521
Local Advertising	1,565,722	72.6	475,283	657,878	686,072
Total Time Sales	**2,155,419**	**100.0**	**631,000**	**727,000**	**836,087**
Agency & Rep Commissions	264,378		32,556	39,911	96,185
Other Revenue	13,418		0	671	3,000
Total Net Revenue	**1,904,458**		**601,000**	**687,089**	**803,531**
Departmental Expenses					
Engineering	107,312	5.9	21,000	34,393	37,118
Program & Production	368,183	20.4	110,359	134,706	181,733
News	241,705	13.4	0	0	32,604
Sales	288,545	16.0	44,483	117,307	128,633
Advertising & Promotion	232,408	12.9	25,000	79,454	99,471
General & Administration	567,105	31.4	265,680	392,426	514,453
Total Expenses	**1,783,226**	**100.0**	**606,431**	**688,305**	**856,549**
Pre-Tax Profit	**121,232**		**(31,000)**	**(4,643)**	**103,377**
Cash Flow	**280,630**		**136,100**	**148,448**	**258,171**
Selected Revenue items-					
Total Political Advertising	30,158		4,000	19,044	30,363
Trade-Outs	84,767		50,000	99,097	134,027
Barter	107,621		0	0	25,000
Total Trade-Outs & Barter	**192,388**		**75,000**	**118,509**	**144,599**
Selected Expense Items-					
Total Compensation	695,162		225,251	270,000	361,502
Cost of Outside News Service	16,083		5,470	8,828	10,383
Music License Fees	31,875		13,363	18,319	21,098
Rating Services	33,804		0	0	11,779
Depreciation & Amortization	105,866		29,580	77,730	92,838
Interest	53,531		7,339	52,085	77,500
Corporate Allocation Charges	173,665		0	60,454	106,600
Employment					
Fulltime	20		12	14	14
Parttime	8		4	10	11

WEIGHTED - 1986 Data

Table 243
Revenue Size $300,000 - $500,000 Daytime AM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	22,529	5.6	0	0	0
Nat'l/Reg'l Advertising	77,048	19.2	20,916	44,334	90,048
Local Advertising	301,701	75.2	254,100	307,216	386,484
Total Time Sales	**397,755**	**100.0**	**351,208**	**369,732**	**472,078**
Agency & Rep Commissions	15,506		5,585	10,252	19,935
Other Revenue	12,346		0	2,926	5,735
Total Net Revenue	**394,595**		**350,863**	**382,383**	**431,457**
Departmental Expenses					
Engineering	38,073	8.5	7,344	12,808	23,739
Program & Production	96,092	21.4	56,245	74,922	102,872
News	12,289	2.7	0	0	16,833
Sales	77,236	17.2	63,822	71,415	94,072
Advertising & Promotion	21,632	4.8	0	16,933	32,821
General & Administration	203,795	45.4	136,367	172,535	278,947
Total Expenses	**449,117**	**100.0**	**365,272**	**396,735**	**455,193**
Pre-Tax Profit	**(54,522)**		**(70,927)**	**406**	**37,408**
Cash Flow	**4,151**		**(376)**	**49,219**	**98,786**
Selected Revenue Items-					
Total Political Advertising	6,570		1,834	4,377	8,688
Trade-Outs	36,492		10,000	19,713	46,108
Barter	6,257		0	0	0
Total Trade-Outs & Barter	**45,555**		**15,121**	**29,097**	**46,423**
Selected Expense Items-					
Total Compensation	217,401		155,975	208,976	226,445
Cost of Outside News Service	6,399		0	5,248	8,881
Music License Fees	8,887		7,662	9,044	11,291
Rating Services	589		0	0	0
Depreciation & Amortization	39,642		12,174	20,864	56,880
Interest	22,737		0	6,099	35,860
Corporate Allocation Charges	4,126		0	0	1,362
Employment					
Fulltime	10		8	10	11
Parttime	4		2	4	6

WEIGHTED - 1986 Data

Table 244
Revenue Size $200,000 - $300,000

Daytime AM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	117	0.0	0	0	0
Nat'l/Reg'l Advertising	30,034	12.4	8,000	19,343	36,183
Local Advertising	212,789	87.6	188,509	214,510	240,081
Total Time Sales	**242,381**	**100.0**	**231,213**	**241,726**	**249,978**
Agency & Rep Commissions	4,327		1,000	2,921	4,726
Other Revenue	2,549		0	0	4,800
Total Net Revenue	**240,526**		**226,487**	**237,592**	**246,003**
Departmental Expenses					
Engineering	15,183	6.5	4,886	9,507	18,259
Program & Production	48,193	20.7	29,379	47,407	60,000
News	6,152	2.6	0	0	11,000
Sales	36,919	15.8	26,734	36,500	48,210
Advertising & Promotion	6,963	3.0	0	3,800	13,369
General & Administration	119,890	51.4	96,411	107,104	148,762
Total Expenses	**233,301**	**100.0**	**206,132**	**229,568**	**263,362**
Pre-Tax Profit	**7,225**		**(6,700)**	**10,978**	**27,620**
Cash Flow	**33,807**		**5,534**	**27,412**	**58,300**
Selected Revenue Items-					
Total Political Advertising	3,410		1,139	1,953	3,288
Trade-Outs	10,581		0	8,337	20,510
Barter	1,581		0	0	0
Total Trade-Outs & Barter	**12,163**		**3,751**	**11,316**	**20,510**
Selected Expense Items-					
Total Compensation	115,873		101,000	115,921	123,085
Cost of Outside News Service	4,460		0	6,084	6,800
Music License Fees	6,105		4,685	5,990	7,814
Rating Services	197		0	0	0
Depreciation & Amortization	15,976		7,473	12,000	24,080
Interest	17,916		4,980	10,201	31,850
Corporate Allocation Charges	5,297		0	0	0
Employment					
Fulltime	7		6	7	8
Parttime	4		3	4	5

WEIGHTED - 1986 Data

Table 245
Revenue Size $100,000 - $200,000

Daytime AM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	18	0.0	0	0	0
Nat'l/Reg'l Advertising	13,544	8.8	0	6,496	18,000
Local Advertising	139,746	91.2	116,000	138,594	167,575
Total Time Sales	**152,897**	**100.0**	**134,174**	**149,500**	**175,658**
Agency & Rep Commissions	6,468		723	3,191	5,670
Other Revenue	2,836		0	0	1,993
Total Net Revenue	**147,374**		**122,948**	**146,129**	**159,366**
Departmental Expenses					
Engineering	6,708	4.2	4,000	6,000	9,099
Program & Production	35,305	22.1	24,558	33,003	42,000
News	4,180	2.6	0	36	6,450
Sales	29,181	18.3	18,040	24,116	38,314
Advertising & Promotion	6,627	4.2	1,219	3,405	5,000
General & Administration	77,546	48.6	53,441	69,356	88,022
Total Expenses	**152,007**	**100.0**	**121,184**	**144,837**	**159,300**
Pre-Tax Profit	**(5,180)**		**(18,738)**	**(2,357)**	**23,163**
Cash Flow	**34,055**		**1,600**	**28,300**	**45,640**
Selected Revenue Items-					
Total Political Advertising	3,818		873	2,032	5,085
Trade-Outs	5,632		500	3,000	7,084
Barter	656		0	0	0
Total Trade-Outs & Barter	**6,288**		**1,200**	**3,000**	**8,000**
Selected Expense Items-					
Total Compensation	79,008		55,046	72,671	97,400
Cost of Outside News Service	3,599		0	1,600	6,512
Music License Fees	4,607		2,972	4,229	5,500
Rating Services	223		0	0	0
Depreciation & Amortization	22,375		7,253	13,509	24,311
Interest	13,173		1,049	9,919	19,377
Corporate Allocation Charges	721		0	0	0
Employment					
Fulltime	6		4	5	6
Parttime	3		2	3	4

WEIGHTED - 1986 Data

Table 246
Revenue Size Under $100,000

Daytime AM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	372	0.5	0	0	0
Nat'l/Reg'l Advertising	5,482	7.5	0	2,000	9,242
Local Advertising	67,576	92.0	59,000	67,952	83,012
Total Time Sales	73,430	100.0	61,000	73,264	92,490
Agency & Rep Commissions	4,086		106	1,182	6,604
Other Revenue	1,508		0	0	535
Total Net Revenue	67,192		48,395	69,376	91,814
Departmental Expenses					
Engineering	3,620	3.5	1,843	2,641	5,170
Program & Production	23,875	22.9	9,815	22,075	31,518
News	4,111	3.9	0	1,017	6,166
Sales	13,236	12.7	6,800	11,032	20,500
Advertising & Promotion	6,919	6.6	0	1,700	5,000
General & Administration	52,443	50.3	27,799	42,026	75,309
Total Expenses	102,812	100.0	82,500	98,347	118,300
Pre-Tax Profit	(30,945)		(62,152)	(20,515)	(1,422)
Cash Flow	(18,157)		(50,793)	(34,699)	62
Selected Revenue Items-					
Total Political Advertising	2,146		500	900	3,059
Trade-Outs	8,507		1,100	5,542	15,560
Barter	1,266		0	0	400
Total Trade-Outs & Barter	9,772		1,300	5,542	15,568
Selected Expense Items-					
Total Compensation	49,768		33,053	47,000	68,900
Cost of Outside News Service	1,935		0	609	2,000
Music License Fees	3,053		1,233	2,000	2,677
Rating Services	127		0	0	0
Depreciation & Amortization	10,555		1,700	3,690	16,200
Interest	9,596		2,200	6,833	14,000
Corporate Allocation Charges	0		0	0	0
Employment					
Fulltime	3		2	3	3
Parttime	3		2	3	5

WEIGHTED - 1986 Data

Table 247
Nationwide

Fulltime AM Stations

Station Revenue	Average		Percentile ($)		
& Expense Items	($)	(%)	25%	50% (median)	75%
Network Compensation	25,813	2.2	0	0	4,241
Nat'l/Reg'l Advertising	255,679	21.7	7,020	40,043	120,406
Local Advertising	896,079	76.1	157,000	290,515	529,989
Total Time Sales	**1,160,415**	**100.0**	**170,742**	**332,668**	**672,724**
Agency & Rep Commissions	146,633		4,097	15,818	50,000
Other Revenue	20,399		0	250	6,159
Total Net Revenue	**1,008,564**		**170,303**	**328,305**	**635,031**
Departmental Expenses					
Engineering	50,851	5.7	6,624	17,500	39,285
Program & Production	216,848	24.5	42,163	90,573	156,148
News	78,104	8.8	0	11,581	31,914
Sales	161,456	18.2	29,390	75,000	144,375
Advertising & Promotion	70,942	8.0	944	7,000	31,744
General & Administration	307,096	34.7	95,698	179,999	328,493
Total Expenses	**872,475**	**100.0**	**194,691**	**391,708**	**704,818**
Pre-Tax Profit	**(1,037)**		**(106,596)**	**(11,546)**	**28,271**
Cash Flow	**100,789**		**(20,831)**	**18,080**	**81,886**
Selected Revenue Items-					
Total Political Advertising	16,822		2,134	5,216	12,502
Trade-Outs	52,344		1,755	12,914	42,000
Barter	5,415		0	0	0
Total Trade-Outs & Barter	**57,782**		**2,736**	**15,448**	**44,662**
Selected Expense Items-					
Total Compensation	407,124		95,380	182,005	349,649
Cost of Outside News Service	12,312		2,500	7,205	11,470
Music License Fees	18,889		4,352	8,762	15,429
Rating Services	14,759		0	135	10,060
Depreciation & Amortization	63,362		11,702	28,267	71,726
Interest	29,410		0	6,052	24,889
Corporate Allocation Charges	33,707		0	0	17,000
Employment					
Fulltime	14		6	10	15
Parttime	5		3	4	6

Table 248
Population Size Over 2.5 Million

Fulltime AM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	216,796	2.7	0	180,061	339,236
Nat'l/Reg'l Advertising	1,969,861	24.1	128,133	1,127,727	2,944,245
Local Advertising	5,982,126	73.2	776,148	3,020,073	9,496,497
Total Time Sales	**8,168,782**	**100.0**	**859,306**	**5,411,725**	**12,161,000**
Agency & Rep Commissions	1,216,856		42,362	750,836	1,929,000
Other Revenue	114,478		0	3,000	83,192
Total Net Revenue	**7,066,404**		**817,525**	**4,594,432**	**10,475,000**
Departmental Expenses					
Engineering	340,261	7.0	39,653	129,423	473,822
Program & Production	1,411,316	29.0	86,359	372,697	1,515,000
News	499,739	10.3	12,412	81,838	764,900
Sales	838,353	17.2	176,250	759,316	1,251,144
Advertising & Promotion	509,095	10.4	21,657	231,507	925,785
General & Administration	1,274,849	26.2	338,279	1,001,230	1,764,009
Total Expenses	**4,873,613**	**100.0**	**712,698**	**3,094,682**	**7,272,000**
Pre-Tax Profit	**710,378**		**(33,056)**	**109,095**	**671,358**
Cash Flow	**1,054,496**		**76,361**	**387,350**	**1,038,761**
Selected Revenue Items-					
Total Political Advertising	91,664		7,802	21,775	99,000
Trade-Outs	274,222		20,454	47,828	451,700
Barter	47,002		0	0	0
Total Trade-Outs & Barter	**321,223**		**22,080**	**128,158**	**617,073**
Selected Expense Items-					
Total Compensation	2,106,488		419,568	1,538,797	3,098,701
Cost of Outside News Service	73,553		12,412	28,006	113,047
Music License Fees	92,385		20,085	37,093	128,229
Rating Services	87,721		0	42,749	162,000
Depreciation & Amortization	231,568		51,601	133,000	296,445
Interest	93,406		0	3,147	72,241
Corporate Allocation Charges	140,610		0	0	122,244
Employment					
Fulltime	39		16	33	61
Parttime	11		6	8	14

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Table 249
Population Size 1 Million - 2.5 Million

Fulltime AM Stations

Station Revenue & Expense Items	Average		Percentile ($)		
	($)	(%)	25%	50% (median)	75%
Network Compensation	31,315	2.3	0	0	32,289
Nat'l/Reg'l Advertising	305,576	22.3	8,000	47,886	322,617
Local Advertising	1,032,577	75.4	158,400	380,000	860,407
Total Time Sales	**1,337,062**	**100.0**	**182,461**	**479,758**	**961,358**
Agency & Rep Commissions	188,848		10,284	37,110	120,336
Other Revenue	30,582		0	1,104	8,400
Total Net Revenue	**1,178,795**		**256,508**	**422,011**	**893,380**
Departmental Expenses					
Engineering	64,810	5.0	14,811	32,111	88,152
Program & Production	291,641	22.5	65,750	128,019	298,228
News	152,179	11.7	0	6,780	45,687
Sales	239,004	18.4	70,486	124,370	284,961
Advertising & Promotion	137,221	10.6	3,001	14,115	195,214
General & Administration	412,614	31.8	165,377	325,258	493,017
Total Expenses	**1,265,123**	**100.0**	**335,208**	**663,400**	**1,533,328**
Pre-Tax Profit	**(99,790)**		**(341,711)**	**(114,552)**	**26,690**
Cash Flow	**38,002**		**(146,508)**	**4,598**	**58,500**
Selected Revenue Items-					
Total Political Advertising	20,631		2,625	5,000	20,754
Trade-Outs	72,724		10,745	46,681	94,756
Barter	129		0	0	0
Total Trade-Outs & Barter	**72,853**		**11,000**	**46,681**	**94,756**
Selected Expense Items-					
Total Compensation	540,566		135,000	294,003	600,805
Cost of Outside News Service	14,058		3,500	12,160	19,155
Music License Fees	23,858		6,478	10,500	19,210
Rating Services	21,991		0	1,262	44,410
Depreciation & Amortization	76,786		25,144	55,388	125,736
Interest	44,458		0	8,000	72,291
Corporate Allocation Charges	50,585		0	13,860	49,400
Employment					
Fulltime	17		9	12	18
Parttime	5		3	5	6

WEIGHTED - 1986 Data

Table 250
Population Size 500,000 - 1 Million

Fulltime AM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	16,184	1.5	0	5,961	17,729
Nat'l/Reg'l Advertising	193,006	17.9	7,486	51,045	186,121
Local Advertising	868,471	80.6	251,621	477,794	1,081,661
Total Time Sales	**1,077,661**	**100.0**	**286,421**	**584,600**	**1,281,759**
Agency & Rep Commissions	131,181		20,600	37,724	173,829
Other Revenue	19,598		0	565	14,105
Total Net Revenue	**966,078**		**295,092**	**561,236**	**1,108,163**
Departmental Expenses					
Engineering	56,567	5.3	8,308	33,883	59,011
Program & Production	220,102	20.5	46,826	118,000	291,606
News	85,070	7.9	4,333	24,027	103,617
Sales	210,237	19.6	57,202	107,583	339,184
Advertising & Promotion	83,540	7.8	2,982	27,143	122,557
General & Administration	415,591	38.8	179,172	297,344	509,210
Total Expenses	**1,071,108**	**100.0**	**368,352**	**672,739**	**1,390,951**
Pre-Tax Profit	**(105,030)**		**(221,800)**	**(33,786)**	**21,892**
Cash Flow	**71,192**		**(14,691)**	**49,732**	**131,850**
Selected Revenue Items-					
Total Political Advertising	21,363		1,968	7,950	31,506
Trade-Outs	76,419		1,755	25,165	60,912
Barter	5,799		0	0	0
Total Trade-Outs & Barter	**82,218**		**11,000**	**39,729**	**70,773**
Selected Expense Items-					
Total Compensation	572,811		182,005	349,649	711,706
Cost of Outside News Service	12,199		3,692	9,706	19,245
Music License Fees	26,365		7,481	12,088	27,565
Rating Services	23,250		0	23,733	37,375
Depreciation & Amortization	115,748		23,333	59,600	119,580
Interest	42,075		0	10,903	37,000
Corporate Allocation Charges	40,865		0	0	43,700
Employment					
Fulltime	18		8	14	27
Parttime	6		4	5	8

WEIGHTED - 1986 Data

Table 251
Population Size 250,000 - 500,000

Fulltime AM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	9,030	1.7	0	677	5,400
Nat'l/Reg'l Advertising	133,795	25.0	5,216	58,457	155,850
Local Advertising	391,348	73.3	158,483	293,086	495,135
Total Time Sales	**559,937**	**100.0**	**158,483**	**420,847**	**657,065**
Agency & Rep Commissions	58,673		4,500	19,221	69,701
Other Revenue	10,128		0	2,053	15,395
Total Net Revenue	**511,391**		**200,286**	**380,692**	**623,417**
Departmental Expenses					
Engineering	30,589	5.1	10,000	20,000	50,275
Program & Production	122,361	20.5	49,462	119,312	175,000
News	29,473	4.9	0	15,248	39,898
Sales	110,911	18.6	29,390	79,182	126,694
Advertising & Promotion	29,822	5.0	2,381	12,785	50,498
General & Administration	273,063	45.8	88,019	221,720	333,526
Total Expenses	**597,550**	**100.0**	**222,794**	**482,968**	**754,635**
Pre-Tax Profit	**(86,159)**		**(128,827)**	**(22,508)**	**(3,500)**
Cash Flow	**3,877**		**(64,767)**	**6,777**	**112,391**
Selected Revenue Items-					
Total Political Advertising	13,127		5,216	8,000	20,140
Trade-Outs	39,890		8,558	20,310	35,000
Barter	4,631		0	0	0
Total Trade-Outs & Barter	**44,520**		**11,689**	**24,250**	**56,933**
Selected Expense Items-					
Total Compensation	277,920		86,400	259,951	389,953
Cost of Outside News Service	7,448		2,120	6,798	12,000
Music License Fees	13,708		2,700	10,755	19,179
Rating Services	12,144		4,500	9,133	17,116
Depreciation & Amortization	61,593		26,566	53,634	71,726
Interest	46,903		0	1,537	8,768
Corporate Allocation Charges	21,553		0	6,780	17,000
Employment					
Fulltime	13		4	13	20
Parttime	4		2	4	5

WEIGHTED - 1986 Data

Table 252
Population Size 100,000 - 250,000

Fulltime AM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	3,132	0.6	0	0	171
Nat'l/Reg'l Advertising	80,180	14.9	21,382	43,632	71,097
Local Advertising	453,021	84.5	229,471	327,865	500,000
Total Time Sales	**516,968**	**100.0**	**249,996**	**333,429**	**648,436**
Agency & Rep Commissions	31,139		6,008	15,818	33,632
Other Revenue	7,715		0	0	3,347
Total Net Revenue	**492,919**		**230,671**	**327,322**	**636,276**
Departmental Expenses					
Engineering	28,869	5.4	9,606	19,901	37,180
Program & Production	117,514	22.1	74,472	105,337	153,068
News	37,096	7.0	7,592	18,000	30,819
Sales	107,676	20.2	48,084	80,453	157,634
Advertising & Promotion	20,605	3.9	1,429	11,914	25,712
General & Administration	220,246	41.4	133,571	185,311	258,692
Total Expenses	**526,379**	**100.0**	**311,434**	**432,618**	**645,303**
Pre-Tax Profit	**(33,461)**		**(105,786)**	**(8,936)**	**28,271**
Cash Flow	**(3,273)**		**(60,303)**	**6,315**	**49,730**

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Selected Revenue Items-					
Total Political Advertising	9,583		2,000	5,287	12,663
Trade-Outs	27,249		4,100	19,008	42,927
Barter	3,910		0	0	0
Total Trade-Outs & Barter	**31,286**		**8,000**	**20,505**	**47,241**
Selected Expense Items-					
Total Compensation	265,811		136,040	200,962	335,103
Cost of Outside News Service	8,791		5,143	8,534	10,539
Music License Fees	14,776		6,420	9,080	19,491
Rating Services	4,801		0	1,870	7,500
Depreciation & Amortization	40,093		13,011	24,839	47,177
Interest	17,643		0	7,493	25,953
Corporate Allocation Charges	27,478		0	0	7,740
Employment					
Fulltime	12		8	11	14
Parttime	5		3	4	6

WEIGHTED - 1986 Data

Table 253
Population Size 50,000 - 100,000

Fulltime AM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	1,185	0.3	0	0	0
Nat'l/Reg'l Advertising	65,341	17.3	23,586	40,398	79,700
Local Advertising	311,987	82.4	141,895	304,134	392,197
Total Time Sales	**365,884**	**100.0**	**163,842**	**318,898**	**452,382**
Agency & Rep Commissions	17,404		3,159	10,586	17,505
Other Revenue	8,747		0	250	8,606
Total Net Revenue	**351,142**		**190,443**	**313,138**	**425,400**
Departmental Expenses					
Engineering	16,480	4.5	5,859	11,900	19,759
Program & Production	86,720	23.8	43,200	62,886	130,153
News	15,867	4.4	0	6,638	22,238
Sales	69,860	19.2	26,080	57,554	103,370
Advertising & Promotion	11,137	3.1	750	5,000	13,300
General & Administration	163,816	45.0	74,971	138,169	193,087
Total Expenses	**363,882**	**100.0**	**193,434**	**323,200**	**452,781**
Pre-Tax Profit	**(792)**		**(56,371)**	**(3,913)**	**45,152**
Cash Flow	**28,408**		**(5,600)**	**21,533**	**80,800**
Selected Revenue Items-					
Total Political Advertising	6,843		2,299	4,425	8,488
Trade-Outs	13,923		3,017	8,121	22,627
Barter	822		0	0	0
Total Trade-Outs & Barter	**14,745**		**3,321**	**10,000**	**24,888**
Selected Expense Items-					
Total Compensation	193,826		83,056	169,000	245,354
Cost of Outside News Service	6,887		5,132	7,134	9,300
Music License Fees	10,247		2,829	7,356	12,333
Rating Services	1,139		0	0	0
Depreciation & Amortization	33,857		9,360	19,322	39,926
Interest	13,500		0	7,635	16,700
Corporate Allocation Charges	10,613		0	0	10,800
Employment					
Fulltime	10		6	10	13
Parttime	4		3	4	5

WEIGHTED - 1986 Data

Table 254
Population Size 25,000 - 50,000

Fulltime AM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	5,761	2.2	0	0	0
Nat'l/Reg'l Advertising	31,884	12.4	5,000	23,563	48,944
Local Advertising	219,043	85.3	121,000	168,589	210,109
Total Time Sales	**256,688**	**100.0**	**145,100**	**195,648**	**259,168**
Agency & Rep Commissions	8,489		2,000	4,300	9,267
Other Revenue	5,461		0	0	2,332
Total Net Revenue	**256,412**		**142,814**	**195,525**	**266,162**
Departmental Expenses					
Engineering	13,863	5.0	2,623	11,325	18,000
Program & Production	67,600	24.3	31,831	58,125	79,029
News	16,729	6.0	2,500	12,225	20,201
Sales	50,743	18.3	20,392	42,105	66,611
Advertising & Promotion	6,132	2.2	-507	4,248	7,611
General & Administration	122,618	44.2	57,305	96,449	159,390
Total Expenses	**273,241**	**100.0**	**165,500**	**194,691**	**359,625**
Pre-Tax Profit	**9,778**		**(5,632)**	**4,535**	**34,200**
Cash Flow	**40,905**		**14,785**	**28,530**	**71,742**
Selected Revenue Items-					
Total Political Advertising	5,494		2,000	4,202	7,944
Trade-Outs	8,341		0	5,000	15,100
Barter	815		0	0	0
Total Trade-Outs & Barter	**9,156**		**0**	**6,937**	**15,448**
Selected Expense Items-					
Total Compensation	143,417		78,476	102,153	173,401
Cost of Outside News Service	6,500		1,394	6,890	8,662
Music License Fees	7,867		4,800	6,454	9,872
Rating Services	272		0	0	400
Depreciation & Amortization	20,368		5,740	12,134	22,000
Interest	11,820		0	6,659	11,615
Corporate Allocation Charges	4,313		0	0	0
Employment					
Fulltime	9		6	8	11
Parttime	4		2	3	5

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Table 255
Population Size Under 25,000

Fulltime AM Stations

Station Revenue & Expense Items	Average		Percentile ($)		
	($)	(%)	25%	50% (median)	75%
Network Compensation	1,098	0.7	0	0	200
Nat'l/Reg'l Advertising	9,528	6.3	1,200	2,000	7,020
Local Advertising	140,771	93.0	77,256	119,392	194,397
Total Time Sales	151,397	100.0	77,256	126,329	236,576
Agency & Rep Commissions	5,278		269	3,200	7,610
Other Revenue	10,786		0	1,492	4,000
Total Net Revenue	165,089		126,060	134,900	228,846
Departmental Expenses					
Engineering	19,431	9.5	4,957	8,262	30,004
Program & Production	43,078	21.0	12,000	38,351	64,981
News	10,271	5.0	0	6,454	20,946
Sales	28,499	13.9	12,000	22,000	42,656
Advertising & Promotion	3,537	1.7	0	1,444	4,278
General & Administration	100,118	48.9	45,544	85,360	151,820
Total Expenses	195,906	100.0	153,503	180,118	201,065
Pre-Tax Profit	(30,816)		(65,410)	(22,807)	46,760
Cash Flow	(5,605)		(54,299)	(8,374)	18,788
Selected Revenue Items-					
Total Political Advertising	4,492		899	2,300	6,250
Trade-Outs	2,986		0	1,800	4,200
Barter	325		0	0	200
Total Trade-Outs & Barter	3,311		0	2,000	4,200
Selected Expense Items-					
Total Compensation	97,781		68,000	104,672	108,858
Cost of Outside News Service	4,630		2,400	3,000	8,989
Music License Fees	4,342		1,526	4,299	6,484
Rating Services	0		0	0	0
Depreciation & Amortization	39,013		10,243	25,583	60,360
Interest	9,584		167	7,492	20,000
Corporate Allocation Charges	581		0	0	2,057
Employment					
Fulltime	6		4	6	7
Parttime	4		2	4	5

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Table 256

Revenue Size Over $10 Million

Fulltime AM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	481,337	2.6	280,000	412,000	686,493
Nat'l/Reg'l Advertising	4,351,885	23.7	2,334,000	4,463,000	5,644,000
Local Advertising	13,530,131	73.7	10,189,000	12,730,741	15,625,035
Total Time Sales	**18,363,353**	**100.0**	**14,983,612**	**17,393,000**	**19,746,824**
Agency & Rep Commissions	2,846,454		2,256,823	2,662,000	2,954,300
Other Revenue	233,277		0	643	208,743
Total Net Revenue	**15,750,176**		**12,695,530**	**14,731,000**	**16,387,342**
Departmental Expenses					
Engineering	757,675	6.3	320,177	497,000	1,009,697
Program & Production	3,406,271	28.5	98,000	1,515,000	4,676,393
News	2,017,525	16.9	716,000	1,095,000	1,418,172
Sales	2,163,856	18.1	1,547,000	2,042,439	2,420,414
Advertising & Promotion	1,186,126	9.9	741,501	1,227,100	1,592,872
General & Administration	2,418,475	20.2	1,402,999	2,127,000	2,767,127
Total Expenses	**11,949,929**	**100.0**	**7,272,000**	**10,669,109**	**11,783,000**
Pre-Tax Profit	**3,908,998**		**982,759**	**2,953,892**	**5,995,000**
Cash Flow	**4,773,997**		**3,043,995**	**3,259,000**	**6,480,000**
Selected Revenue Items-					
Total Political Advertising	231,691		99,000	189,947	255,577
Trade-Outs	497,613		303,803	451,700	724,206
Barter	63,527		0	0	0
Total Trade-Outs & Barter	**561,141**		**322,000**	**486,000**	**724,206**
Selected Expense Items-					
Total Compensation	4,840,085		3,296,800	3,890,174	5,040,000
Cost of Outside News Service	81,616		53,000	56,097	96,714
Music License Fees	241,382		98,000	251,000	266,000
Rating Services	200,501		141,269	174,900	230,000
Depreciation & Amortization	313,012		133,000	311,000	405,864
Interest	129		0	0	0
Corporate Allocation Charges	490,463		54,000	200,000	739,000
Employment					
Fulltime	75		56	61	87
Parttime	20		10	12	34

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Table 257
Revenue Size $5 - $10 Million

Fulltime AM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	202,530	2.5	111,513	180,061	239,471
Nat'l Reg'l Advertising	1,914,188	23.7	1,209,000	1,538,746	2,367,655
Local Advertising	5,968,460	73.8	5,230,115	5,814,275	6,534,000
Total Time Sales	**8,085,177**	**100.0**	**6,919,254**	**7,462,723**	**8,647,000**
Agency & Rep Commissions	1,219,555		1,017,204	1,196,286	1,313,632
Other Revenue	79,446		0	3,000	65,000
Total Net Revenue	**6,945,069**		**5,996,835**	**6,284,231**	**7,925,155**
Departmental Expenses					
Engineering	425,934	7.2	234,237	360,000	465,124
Program & Production	1,686,022	28.3	900,634	1,156,972	2,617,322
News	620,061	10.4	208,683	472,426	836,000
Sales	1,007,299	16.9	730,798	922,991	1,251,144
Advertising & Promotion	743,156	12.5	582,700	736,004	1,012,000
General & Administration	1,465,675	24.6	1,001,230	1,325,000	1,487,343
Total Expenses	**5,948,148**	**100.0**	**4,756,343**	**5,264,904**	**6,625,120**
Pre-Tax Profit	**565,110**		**114,000**	**[illegible]92,849**	**1,527,888**
Cash Flow	**906,449**		**387,350**	**919,623**	**1,457,597**

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Selected Revenue Items-					
Total Political Advertising	64,267		16,000	72,000	93,338
Trade-Outs	319,738		10,745	146,780	422,000
Barter	69,300		0	0	0
Total Trade-Outs & Barter	**389,038**		**43,391**	**149,040**	**617,073**
Selected Expense Items-					
Total Compensation	2,733,479		2,515,539	2,811,225	3,014,432
Cost of Outside News Service	122,600		28,006	88,352	145,658
Music License Fees	107,655		37,108	67,268	162,658
Rating Services	93,309		55,270	91,207	139,085
Depreciation & Amortization	311,056		90,297	187,692	267,000
Interest	107,055		0	0	137
Corporate Allocation Charges	127,847		0	0	158,131
Employment					
Fulltime	53		43	56	67
Parttime	7		5	6	8

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Table 258
Revenue Size $2 - $5 Million

Fulltime AM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	75,959	2.3	15,300	41,134	108,000
Nat'l/Reg'l Advertising	810,526	25.0	484,618	575,130	857,862
Local Advertising	2,354,420	72.6	1,862,821	2,125,500	2,804,749
Total Time Sales	**3,240,906**	**100.0**	**2,517,988**	**2,935,112**	**3,480,087**
Agency & Rep Commissions	469,034		340,592	412,447	547,503
Other Revenue	52,744		2,040	7,919	42,501
Total Net Revenue	**2,824,616**		**2,196,601**	**2,524,705**	**2,953,302**
Departmental Expenses					
Engineering	122,334	4.3	94,762	116,825	147,262
Program & Production	688,106	24.2	372,697	630,610	835,309
News	200,444	7.0	61,299	167,372	306,770
Sales	517,775	18.2	365,196	441,781	665,474
Advertising & Promotion	299,951	10.5	122,557	231,507	352,586
General & Administration	1,018,461	35.8	612,116	788,704	1,169,554
Total Expenses	**2,847,071**	**100.0**	**2,215,824**	**2,669,165**	**3,094,682**
Pre-Tax Profit	**(27,370)**		**(494,070)**	**(155,135)**	**186,953**
Cash Flow	**525,410**		**272,622**	**552,735**	**730,161**
Selected Revenue Items-					
Total Political Advertising	53,076		30,033	45,604	62,411
Trade-Outs	181,434		14,818	97,504	238,113
Barter	13,612		0	0	0
Total Trade-Outs & Barter	**195,045**		**70,773**	**115,987**	**238,113**
Selected Expense Items-					
Total Compensation	1,277,600		913,450	1,303,598	1,551,304
Cost of Outside News Service	25,755		14,994	20,424	29,916
Music License Fees	69,397		33,745	68,423	92,008
Rating Services	41,192		29,527	42,749	59,253
Depreciation & Amortization	243,598		89,351	125,736	205,902
Interest	177,804		0	39,901	387,238
Corporate Allocation Charges	116,955		0	54,000	122,244
Employment					
Fulltime	35		27	34	44
Parttime	7		4	7	9

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Table 259
Revenue Size $1 - $2 Million

Fulltime AM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	31,955	2.2	5,000	13,180	32,902
Nat'l/Reg'l Advertising	334,765	23.1	147,957	283,867	436,481
Local Advertising	1,085,320	74.7	851,538	1,179,783	1,270,540
Total Time Sales	**1,502,513**	**100.0**	**1,118,958**	**1,511,779**	**1,768,874**
Agency & Rep Commissions	174,259		75,315	173,829	230,470
Other Revenue	29,943		2,737	16,819	30,389
Total Net Revenue	**1,358.197**		**1,093,000**	**1,324,046**	**1,516,004**
Departmental Expenses					
Engineering	109,493	6.8	42,342	81,781	154,260
Program & Production	341,507	21.1	217,981	291,606	371,087
News	118,358	7.3	8,099	67,198	175,544
Sales	327,658	20.3	217,336	284,961	362,833
Advertising & Promotion	144,561	9.0	44,267	90,137	157,302
General & Administration	573,517	35.5	381,636	472,710	630,391
Total Expenses	**1,617,700**	**100.0**	**1,053,482**	**1,388,995**	**1,584,933**
Pre-Tax Profit	**(259,503)**		**(166,831)**	**(17,831)**	**85,870**
Cash Flow	**(191,328)**		**6,777**	**106,178**	**141,018**
Selected Revenue Items-					
Total Political Advertising	27,859		12,502	19,765	30,529
Trade-Outs	71,339		22,229	35,000	104,235
Barter	4,111		0	0	0
Total Trade-Outs & Barter	**75,450**		**25,165**	**39,729**	**104,235**
Selected Expense Items-					
Total Compensation	786,944		556,118	610,885	895,164
Cost of Outside News Service	21,536		11,734	14,495	21,831
Music License Fees	37,023		29,380	43,292	47,859
Rating Services	33,580		9,133	23,524	41,453
Depreciation & Amortization	95,579		36,000	71,726	152,140
Interest	44,685		0	43	57,824
Corporate Allocation Charges	42,979		0	0	55,782
Employment					
Fulltime	26		21	25	30
Parttime	5		2	4	7

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Table 260
Revenue Size $750,000 - $1,000,000

Fulltime AM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	9,780	1.1	0	0	5,400
Nat'l/Reg'l Advertising	133,528	15.1	58,603	82,764	151,521
Local Advertising	739,847	83.8	686,937	776,148	835,901
Total Time Sales	**882,680**	**100.0**	**814,063**	**859,306**	**961,358**
Agency & Rep Commissions	64,347		32,852	55,567	81,639
Other Revenue	8,178		0	2,900	6,638
Total Net Revenue	**826,511**		**765,567**	**817,525**	**868,344**
Departmental Expenses					
Engineering	63,206	6.0	32,279	37,939	71,791
Program & Production	201,396	19.0	151,261	169,265	204,716
News	140,786	13.3	27,176	55,401	162,227
Sales	208,957	19.7	155,792	176,250	201,085
Advertising & Promotion	71,375	6.7	3,126	25,673	61,027
General & Administration	374,277	35.3	249,413	312,923	389,146
Total Expenses	**1,059,998**	**100.0**	**727,155**	**830,499**	**1,011,885**
Pre-Tax Profit	**(233,487)**		**(118,505)**	**20,576**	**60,442**
Cash Flow	**(229,001)**		**(56,794)**	**30,842**	**124,537**
Selected Revenue Items-					
Total Political Advertising	15,586		9,019	14,771	20,754
Trade-Outs	55,884		28,243	47,828	67,408
Barter	0		0	0	0
Total Trade-Outs & Barter	**55,884**		**28,243**	**47,828**	**67,408**
Selected Expense Items-					
Total Compensation	552,335		419,568	453,134	564,539
Cost of Outside News Service	24,364		8,631	12,870	26,678
Music License Fees	20,217		16,714	21,889	26,567
Rating Services	20,301		7,000	8,607	17,116
Depreciation & Amortization	73,418		40,946	60,300	94,870
Interest	41,153		0	6,052	36,511
Corporate Allocation Charges	31,953		0	5,185	63,976
Employment					
Fulltime	22		17	19	22
Parttime	7		4	7	9

WEIGHTED - 1986 Data

Table 261
Revenue Size $500,000 - $750,000

Fulltime AM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	8,585	1.4	0	0	9,600
Nat'l/Reg'l Advertising	118,479	18.9	29,138	84,766	165,572
Local Advertising	500,303	79.7	443,000	500,000	584,897
Total Time Sales	**628,959**	**100.0**	**580,966**	**648,436**	**694,609**
Agency & Rep Commissions	45,003		17,797	37,724	65,930
Other Revenue	23,025		0	1,276	18,106
Total Net Revenue	**606,982**		**535,517**	**616,000**	**659,572**
Departmental Expenses					
Engineering	36,434	5.1	14,964	30,018	43,000
Program & Production	161,112	22.4	115,298	156,148	180,938
News	31,613	4.4	0	24,027	48,168
Sales	134,179	18.7	101,229	126,694	159,320
Advertising & Promotion	38,345	5.3	6,000	17,007	41,287
General & Administration	317,068	44.1	212,500	328,623	424,713
Total Expenses	**715,054**	**100.0**	**540,180**	**671,371**	**774,124**
Pre-Tax Profit	**(108,072)**		**(212,916)**	**(35,050)**	**39,957**
Cash Flow	**22,306**		**(15,301)**	**64,127**	**124,377**
Selected Revenue Items-					
Total Political Advertising	13,324		1,640	8,000	21,399
Trade-Outs	29,038		113	24,250	46,331
Barter	6,201		0	0	0
Total Trade-Outs & Barter	**35,239**		**15,685**	**32,690**	**48,000**
Selected Expense Items-					
Total Compensation	337,639		274,621	341,751	386,618
Cost of Outside News Service	9,835		5,551	9,042	12,345
Music License Fees	15,200		10,755	15,429	20,312
Rating Services	11,373		0	2,971	20,606
Depreciation & Amortization	61,785		19,864	42,852	88,742
Interest	36,571		19	12,000	53,269
Corporate Allocation Charges	22,801		0	7,030	40,000
Employment					
Fulltime	15		12	14	16
Parttime	5		4	5	6

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Table 262
Revenue Size $250,000 - $500,000

Fulltime AM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	5,651	1.5	0	0	131
Nat'l/Reg'l Advertising	47,477	12.8	15,923	43,523	65,852
Local Advertising	317,215	85.7	260,000	308,568	374,757
Total Time Sales	369,354	100.0	308,376	352,068	447,222
Agency & Rep Commissions	19,843		9,152	14,715	23,238
Other Revenue	11,242		0	421	5,930
Total Net Revenue	361,966		302,212	358,787	419,297
Departmental Expenses					
Engineering	21,085	5.2	9,224	16,579	24,900
Program & Production	91,692	22.6	61,771	91,048	116,213
News	13,173	3.2	0	8,318	24,745
Sales	76,048	18.8	48,223	76,337	94,736
Advertising & Promotion	13,657	3.4	1,915	7,907	19,291
General & Administration	189,781	46.8	136,999	173,232	219,821
Total Expenses	403,0[illegible]	100.0	316,975	391,708	473,230
Pre-Tax Profit	(41,035)		(106,596)	(17,429)	21,892
Cash Flow	7,070		(42,146)	11,211	69,578

Selected Revenue Items-					
Total Political Advertising	7,352		2,500	5,332	9,144
Trade-Outs	23,187		1,365	14,598	35,508
Barter	393		0	0	0
Total Trade-Outs & Barter	23,586		1,755	16,040	35,508
Selected Expense Items-					
Total Compensation	203,137		159,991	194,565	245,354
Cost of Outside News Service	6,767		3,938	7,086	9,433
Music License Fees	11,402		8,049	9,752	13,128
Rating Services	1,287		0	0	1,103
Depreciation & Amortization	38,519		16,000	25,546	50,587
Interest	19,449		45	8,768	25,953
Corporate Allocation Charges	8,375		0	0	9,744
Employment					
Fulltime	10		8	10	12
Parttime	5		3	4	6

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Table 263
Revenue Size Under $250,000

Fulltime AM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	1,225	0.8	0	0	0
Nat'l/Reg'l Advertising	22,183	13.7	1,200	9,500	27,000
Local Advertising	138,190	85.5	104,000	135,743	168,589
Total Time Sales	**159,925**	**100.0**	**121,123**	**156,870**	**210,031**
Agency & Rep Commissions	7,858		1,415	4,097	7,500
Other Revenue	5,968		0	0	2,200
Total Net Revenue	**158,680**		**126,060**	**153,959**	**207,031**
Departmental Expenses					
Engineering	12,429	6.0	3,100	6,624	16,266
Program & Production	46,052	22.1	22,876	40,299	62,886
News	9,272	4.5	0	6,454	12,500
Sales	30,911	14.9	15,200	27,833	42,570
Advertising & Promotion	6,451	3.1	750	2,000	5,300
General & Administration	102,814	49.4	48,658	83,087	118,516
Total Expenses	**202,901**	**100.0**	**123,023**	**175,389**	**237,572**
Pre-Tax Profit	**(40,047)**		**(36,577)**	**(10,216)**	**16,313**
Cash Flow	**(21,603)**		**(25,937)**	**6,918**	**29,471**
Selected Revenue Items-					
Total Political Advertising	3,752		1,100	2,625	5,058
Trade-Outs	9,703		500	4,200	12,637
Barter	378		0	0	0
Total Trade-Outs & Barter	**10,081**		**960**	**4,200**	**12,637**
Selected Expense Items-					
Total Compensation	102,855		72,576	87,976	114,582
Cost of Outside News Service	4,729		500	3,212	7,592
Music License Fees	4,097		2,400	3,704	5,703
Rating Services	882		0	0	560
Depreciation & Amortization	24,380		5,703	11,145	26,033
Interest	9,850		42	3,500	12,000
Corporate Allocation Charges	1,874		0	0	0
Employment					
Fulltime	7		4	6	9
Parttime	4		2	4	5

WEIGHTED - 1986 Data

Table 264
Nationwide

AM/FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	18,899	1.3	0	0	5,073
Nat'l/Reg'l Advertising	326,054	22.5	25,300	102,449	311,952
Local Advertising	1,106,623	76.2	302,071	589,696	1,139,646
Total Time Sales	**1,425,899**	**100.0**	**343,329**	**668,744**	**1,477,703**
Agency & Rep Commissions	166,685		6,150	32,721	141,770
Other Revenue	15,873		0	3,792	16,296
Total Net Revenue	**1,220,335**		**302,131**	**609,331**	**1,276,716**
Departmental Expenses					
Engineering	70,591	5.9	14,707	34,021	77,377
Program & Production	246,889	20.5	78,656	143,514	298,001
News	40,825	3.4	0	15,707	45,158
Sales	253,308	21.0	59,110	125,010	300,350
Advertising & Promotion	102,072	8.5	2,750	14,453	75,197
General & Administration	491,764	40.8	153,396	304,319	559,508
Total Expenses	**1,180,867**	**100.0**	**352,031**	**665,111**	**1,350,885**
Pre-Tax Profit	**61,013**		**(88,337)**	**4,810**	**90,737**
Cash Flow	**226,803**		**9,184**	**75,054**	**212,525**
Selected Revenue Items-					
Total Political Advertising	20,401		3,886	8,924	19,763
Trade-Outs	55,895		2,491	17,356	74,000
Barter	8,431		0	0	0
Total Trade-Outs & Barter	**64,299**		**3,553**	**22,259**	**89,522**
Selected Expense Items-					
Total Compensation	501,792		164,092	312,338	639,568
Cost of Outside News Service	11,616		6,610	9,336	13,500
Music License Fees	33,708		8,224	17,304	36,500
Rating Services	22,855		0	2,400	32,733
Depreciation & Amortization	116,644		21,845	53,424	125,609
Interest	80,549		3,400	19,088	62,103
Corporate Allocation Charges	53,588		0	0	28,565
Employment					
Fulltime	18		9	15	24
Parttime	6		3	5	8

WEIGHTED - 1986 Data

Table 265
Population Size Over 2.5 Million

AM/FM Stations

Station Revenue & Expense Items	Average		Percentile ($)		
	($)	(%)	25%	50% (median)	75%
Network Compensation	87,019	1.8	0	0	157,000
Nat'l/Reg'l Advertising	1,236,385	24.9	285,884	621,749	2,044,809
Local Advertising	3,634,952	73.3	1,160,621	2,803,134	5,339,158
Total Time Sales	**4,958,356**	**100.0**	**1,386,697**	**3,624,887**	**7,274,973**
Agency & Rep Commissions	712,125		88,720	443,180	1,093,305
Other Revenue	46,648		0	7,949	47,784
Total Net Revenue	**4,292,880**		**1,352,252**	**3,134,916**	**6,350,735**
Departmental Expenses					
Engineering	215,022	5.9	65,110	167,978	248,000
Program & Production	832,720	22.7	344,337	664,732	1,081,750
News	93,521	2.6	0	25,789	121,396
Sales	847,082	23.1	351,289	870,195	1,157,602
Advertising & Promotion	504,992	13.8	51,162	335,000	778,806
General & Administration	1,167,567	31.9	780,222	987,420	1,375,000
Total Expenses	**3,629,516**	**100.0**	**1,625,762**	**3,700,310**	**4,555,211**
Pre-Tax Profit	**663,363**		**(392,894)**	**166,148**	**1,067,945**
Cash Flow	**976,880**		**80,064**	**781,944**	**1,172,535**
Selected Revenue Items-					
Total Political Advertising	39,519		2,460	26,440	49,697
Trade-Outs	171,574		51,578	140,250	251,765
Barter	54,769		0	0	6,000
Total Trade-Outs & Barter	**226,343**		**110,398**	**168,642**	**331,631**
Selected Expense Items-					
Total Compensation	1,589,388		771,291	1,529,913	2,038,927
Cost of Outside News Service	27,038		10,800	19,250	36,000
Music License Fees	109,505		34,999	75,216	148,519
Rating Services	76,109		1,680	71,000	138,072
Depreciation & Amortization	257,160		111,579	166,600	314,333
Interest	251,857		0	19,161	243,068
Corporate Allocation Charges	98,574		0	0	108,000
Employment					
Fulltime	35		24	35	43
Parttime	10		4	8	14

WEIGHTED - 1986 Data

Table 266
Population Size 1 Million - 2.5 Million

AM/FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	71,541	2.0	0	3,000	66,989
Nat'l/Reg'l Advertising	931,895	25.7	136,224	508,700	1,234,295
Local Advertising	2,618,984	72.3	882,128	2,009,373	3,390,418
Total Time Sales	**3,622,420**	**100.0**	**1,143,810**	**2,689,491**	**4,598,915**
Agency & Rep Commissions	559,327		75,796	364,847	788,786
Other Revenue	24,344		0	10,389	31,260
Total Net Revenue	**3,087,437**		**1,092,599**	**2,407,001**	**3,803,719**
Departmental Expenses					
Engineering	110,951	4.0	60,824	104,600	153,589
Program & Production	532,000	19.0	168,522	414,111	645,454
News	101,213	3.6	0	41,000	121,310
Sales	559,283	20.0	196,107	440,422	683,637
Advertising & Promotion	358,289	12.8	28,090	311,297	546,699
General & Administration	1,141,198	40.7	471,728	821,335	1,746,000
Total Expenses	**2,815,248**	**100.0**	**996,668**	**2,443,052**	**3,636,000**
Pre-Tax Profit	**300,920**		**(328,995)**	**72,070**	**579,576**
Cash Flow	**742,825**		**56,715**	**213,800**	**695,365**
Selected Revenue Items-					
Total Political Advertising	43,706		7,500	18,014	51,356
Trade-Outs	106,055		6,500	49,000	160,068
Barter	40,524		0	0	0
Total Trade-Outs & Barter	**146,579**		**22,000**	**93,750**	**189,595**
Selected Expense Items-					
Total Compensation	1,079,720		459,339	814,883	1,361,019
Cost of Outside News Service	21,083		8,762	13,904	17,705
Music License Fees	86,000		20,100	52,100	115,881
Rating Services	63,591		9,000	69,500	92,641
Depreciation & Amortization	315,813		61,081	182,994	361,469
Interest	209,653		0	4,000	156,381
Corporate Allocation Charges	109,595		0	49,188	158,000
Employment					
Fulltime	30		20	28	38
Parttime	8		5	7	10

WEIGHTED - 1986 Data

Table 267
Population Size 500,000 - 1 Million

AM/FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	28,050	1.1	0	14,604	40,200
Nat'l/Reg'l Advertising	649,522	24.9	206,641	531,993	967,801
Local Advertising	1,929,780	74.0	776,621	1,780,778	2,816,500
Total Time Sales	**2,632,244**	**100.0**	**1,129,600**	**2,647,095**	**3,836,624**
Agency & Rep Commissions	362,205		133,406	354,069	520,687
Other Revenue	30,130		648	10,564	31,387
Total Net Revenue	**2,300,169**		**1,022,125**	**2,320,176**	**3,311,719**
Departmental Expenses					
Engineering	211,481	9.1	40,750	85,600	132,371
Program & Production	417,606	17.9	226,680	417,577	571,237
News	65,033	2.8	0	35,730	104,445
Sales	501,393	21.5	203,190	455,710	733,446
Advertising & Promotion	213,134	9.2	16,450	165,546	321,667
General & Administration	918,479	39.5	419,287	743,625	1,105,708
Total Expenses	**2,172,255**	**100.0**	**1,010,071**	**2,189,795**	**2,856,564**
Pre-Tax Profit	**111,928**		**(216,320)**	**139,393**	**476,798**
Cash Flow	**422,280**		**131,705**	**356,949**	**813,763**
Selected Revenue Items-					
Total Political Advertising	24,544		4,950	11,782	43,368
Trade-Outs	102,670		31,386	79,086	148,116
Barter	2,195		0	0	0
Total Trade-Outs & Barter	**104,865**		**37,077**	**83,445**	**148,116**
Selected Expense Items-					
Total Compensation	871,014		525,005	842,472	1,297,403
Cost of Outside News Service	15,328		9,233	12,462	17,000
Music License Fees	63,879		28,504	62,248	89,154
Rating Services	50,880		30,000	52,000	72,498
Depreciation & Amortization	188,507		63,856	120,276	247,000
Interest	171,404		1,200	46,822	217,273
Corporate Allocation Charges	181,937		1,200	29,000	179,000
Employment					
Fulltime	26		18	26	34
Parttime	8		4	7	10

WEIGHTED - 1986 Data

Table 268
Population Size 250,000 - 500,000

AM/FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	13,918	0.9	0	5,073	24,000
Nat'l/Reg'l Advertising	307,612	20.9	109,800	260,000	426,382
Local Advertising	1,153,610	78.2	628,431	889,460	1,427,549
Total Time Sales	**1,479,678**	**100.0**	**850,000**	**1,246,763**	**1,900,186**
Agency & Rep Commissions	141,781		42,735	116,600	231,347
Other Revenue	13,894		0	4,015	17,600
Total Net Revenue	**1,325,333**		**772,653**	**1,081,444**	**1,590,648**
Departmental Expenses					
Engineering	74,543	5.5	38,142	76,697	88,681
Program & Production	297,591	22.0	168,391	279,923	391,867
News	57,451	4.3	6,468	37,578	77,261
Sales	328,688	24.3	160,600	265,018	397,512
Advertising & Promotion	78,483	5.8	7,100	53,336	100,839
General & Administration	513,807	38.0	299,999	375,132	619,147
Total Expenses	**1,348,084**	**100.0**	**839,932**	**1,187,854**	**1,618,203**
Pre-Tax Profit	**(2,422)**		**(139,267)**	**30,220**	**119,714**
Cash Flow	**185,429**		**(2,132)**	**113,153**	**320,311**

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Selected Revenue Items-					
Total Political Advertising	42,758		6,800	14,000	28,806
Trade-Outs	90,782		16,848	65,048	137,598
Barter	5,545		0	0	0
Total Trade-Outs & Barter	**96,328**		**29,428**	**68,984**	**142,591**
Selected Expense Items-					
Total Compensation	603,522		399,261	542,000	755,751
Cost of Outside News Service	11,012		7,500	10,000	14,621
Music License Fees	38,593		18,000	32,040	45,431
Rating Services	19,902		6,645	17,895	32,256
Depreciation & Amortization	117,517		46,801	71,514	128,712
Interest	76,581		6,120	16,492	72,924
Corporate Allocation Charges	54,833		0	5,286	60,000
Employment					
Fulltime	24		18	23	27
Parttime	7		4	6	9

WEIGHTED - 1986 Data

Table 269
Population Size 100,000 - 250,000

AM/FM Stations

Station Revenue & Expense Items	Average		Percentile ($)		
	($)	(%)	25%	50% (median)	75%
Network Compensation	7,360	0.7	0	88	8,635
Nat'l/Reg'l Advertising	197,361	18.6	64,816	165,939	269,000
Local Advertising	855,692	80.7	410,589	749,769	1,012,781
Total Time Sales	**1,050,598**	**100.0**	**525,000**	**941,819**	**1,274,389**
Agency & Rep Commissions	80,093		28,389	48,663	84,956
Other Revenue	15,364		30	6,739	20,486
Total Net Revenue	**961,396**		**451,661**	**846,164**	**1,197,061**
Departmental Expenses					
Engineering	49,259	5.0	20,790	38,228	57,000
Program & Production	206,145	20.8	123,530	192,516	256,134
News	32,100	3.2	0	15,426	51,000
Sales	204,723	20.7	117,076	158,300	262,780
Advertising & Promotion	46,262	4.7	8,131	22,877	51,505
General & Administration	452,264	45.6	247,053	344,860	546,207
Total Expenses	**982,902**	**100.0**	**552,000**	**865,761**	**1,217,832**
Pre-Tax Profit	**(20,030)**		**(147,573)**	**(6,381)**	**69,471**
Cash Flow	**174,186**		**(433)**	**92,875**	**248,984**
Selected Revenue Items-					
Total Political Advertising	13,647		4,076	9,863	18,268
Trade-Outs	54,244		7,116	37,536	84,260
Barter	4,226		0	0	0
Total Trade-Outs & Barter	**58,470**		**8,119**	**40,458**	**93,118**
Selected Expense Items-					
Total Compensation	450,559		244,115	405,243	554,549
Cost of Outside News Service	9,204		7,047	8,820	12,012
Music License Fees	24,510		11,300	20,703	30,547
Rating Services	11,575		0	8,607	16,368
Depreciation & Amortization	118,240		34,744	60,007	132,328
Interest	84,517		4,673	34,117	93,970
Corporate Allocation Charges	24,485		0	0	23,068
Employment					
Fulltime	20		13	19	23
Parttime	6		4	6	9

WEIGHTED - 1986 Data

Table 270
Population Size 50,000 - 100,000

AM/FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	2,227	0.3	0	0	0
Nat'l/Reg'l Advertising	114,418	17.5	47,267	98,034	170,823
Local Advertising	535,963	82.1	300,000	445,532	693,163
Total Time Sales	**637,404**	**100.0**	**311,242**	**576,760**	**846,291**
Agency & Rep Commissions	31,984		7,082	24,121	42,843
Other Revenue	15,646		0	4,000	17,499
Total Net Revenue	**619,781**		**303,344**	**571,523**	**866,246**
Departmental Expenses					
Engineering	37,975	5.6	15,623	32,478	47,205
Program & Production	143,765	21.2	93,152	121,869	200,142
News	24,004	3.5	0	10,471	36,863
Sales	136,780	20.2	70,089	115,618	178,791
Advertising & Promotion	22,606	3.3	1,377	8,185	31,848
General & Administration	311,700	46.1	214,703	289,881	372,827
Total Expenses	**670,695**	**100.0**	**457,510**	**612,692**	**832,609**
Pre-Tax Profit	**(19,226)**		**(109,826)**	**(10,953)**	**55,313**
Cash Flow	**67,078**		**21,290**	**72,635**	**122,977**
Selected Revenue Items-					
Total Political Advertising	10,392		2,273	7,366	16,720
Trade-Outs	25,958		3,553	16,501	39,501
Barter	27		0	0	0
Total Trade-Outs & Barter	**25,750**		**2,875**	**16,257**	**39,501**
Selected Expense Items-					
Total Compensation	324,127		186,570	269,011	417,615
Cost of Outside News Service	9,466		6,207	9,320	11,125
Music License Fees	17,852		10,800	18,000	23,538
Rating Services	3,486		0	427	2,400
Depreciation & Amortization	59,007		27,840	41,527	75,379
Interest	39,247		3,494	28,000	65,364
Corporate Allocation Charges	9,796		0	0	13,750
Employment					
Fulltime	15		11	14	18
Parttime	5		3	4	6

WEIGHTED - 1986 Data

Table 271
Population Size 25,000 - 50,000

AM/FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	186	0.0	0	0	0
Nat'l Reg'l Advertising	51,722	11.7	10,314	41,500	71,668
Local Advertising	391,004	88.3	253,388	338,823	474,753
Total Time Sales	**441,446**	**100.0**	**290,253**	**394,828**	**524,340**
Agency & Rep Commissions	12,824		3,313	8,284	16,021
Other Revenue	6,211		0	3,000	9,582
Total Net Revenue	**420,431**		**263,903**	**369,000**	**518,196**
Departmental Expenses					
Engineering	23,535	5.3	9,219	19,393	29,889
Program & Production	98,072	22.3	66,081	88,000	129,083
News	16,548	3.8	3,513	15,000	27,048
Sales	77,587	17.6	42,525	68,331	94,386
Advertising & Promotion	10,104	2.3	1,940	5,998	13,503
General & Administration	214,750	48.7	119,997	196,704	290,969
Total Expenses	**441,620**	**100.0**	**272,172**	**403,754**	**568,256**
Pre-Tax Profit	**(15,486)**		**(45,102)**	**(1,927)**	**23,265**
Cash Flow	**58,037**		**8,126**	**44,321**	**78,903**
Selected Revenue Items-					
Total Political Advertising	14,498		3,245	6,264	13,120
Trade-Outs	15,542		1,000	8,390	14,769
Barter	643		0	0	0
Total Trade-Outs & Barter	**16,213**		**1,827**	**8,859**	**19,905**
Selected Expense Items-					
Total Compensation	210,355		125,477	196,633	266,863
Cost of Outside News Service	8,439		6,054	7,500	11,545
Music License Fees	12,672		7,628	10,517	15,236
Rating Services	520		0	0	0
Depreciation & Amortization	47,181		16,004	27,836	66,230
Interest	28,664		5,537	22,140	41,939
Corporate Allocation Charges	8,089		0	0	15,936
Employment					
Fulltime	11		7	11	14
Parttime	5		3	4	7

WEIGHTED - 1986 Data

Table 272
Population Size Under 25,000

AM/FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	245	0.1	0	0	0
Nat'l/Reg'l Advertising	30,424	11.1	5,000	14,736	42,930
Local Advertising	243,235	88.8	143,526	210,000	297,000
Total Time Sales	**277,132**	**100.0**	**144,149**	**231,661**	**367,722**
Agency & Rep Commissions	6,137		1,391	3,400	5,401
Other Revenue	4,179		0	291	3,694
Total Net Revenue	**268,866**		**144,059**	**230,000**	**363,600**
Departmental Expenses					
Engineering	15,515	5.3	5,000	9,930	21,153
Program & Production	68,138	23.3	39,461	58,688	93,937
News	14,670	5.0	0	9,250	22,617
Sales	48,782	16.7	22,736	40,931	65,306
Advertising & Promotion	11,184	3.8	0	3,154	8,616
General & Administration	133,979	45.8	70,086	101,000	166,211
Total Expenses	**285,458**	**100.0**	**142,766**	**247,978**	**365,389**
Pre-Tax Profit	**(13,596)**		**(29,150)**	**478**	**29,856**
Cash Flow	**34,029**		**3,950**	**39,036**	**75,265**
Selected Revenue Items-					
Total Political Advertising	8,414		4,244	6,000	11,189
Trade-Outs	8,845		0	2,000	7,850
Barter	1,464		0	0	0
Total Trade-Outs & Barter	**10,309**		**0**	**3,000**	**9,000**
Selected Expense Items-					
Total Compensation	143,757		72,000	122,097	193,855
Cost of Outside News Service	7,929		4,742	8,404	11,011
Music License Fees	8,235		4,026	6,411	10,915
Rating Services	190		0	0	0
Depreciation & Amortization	30,136		4,999	17,525	43,000
Interest	16,839		2,579	12,684	24,000
Corporate Allocation Charges	3,124		0	0	0
Employment					
Fulltime	8		5	7	10
Parttime	4		2	4	6

WEIGHTED - 1986 Data

Table 273
Revenue Size Over $8 Million

AM/FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	144,201	1.0	0	88,041	209,572
Nat'l/Reg'l Advertising	3,880,789	28.2	3,411,328	3,572,960	4,391,000
Local Advertising	9,734,186	70.7	8,028,864	8,855,555	9,992,309
Total Time Sales	**13,759,175**	**100.0**	**11,477,501**	**13,147,000**	**13,774,841**
Agency & Rep Commissions	2,306,788		1,847,266	2,381,262	2,426,004
Other Revenue	61,061		0	47,784	95,145
Total Net Revenue	**11,513,448**		**9,689,392**	**10,723,089**	**11,406,215**
Departmental Expenses					
Engineering	258,699	3.4	197,136	234,295	270,265
Program & Production	1,720,911	22.5	1,206,480	1,501,065	2,001,786
News	353,014	4.6	18,000	299,219	410,212
Sales	1,949,788	25.5	1,490,811	1,953,122	2,146,529
Advertising & Promotion	1,271,947	16.6	837,353	1,035,999	1,716,975
General & Administration	2,106,653	27.5	1,139,929	1,419,019	2,244,720
Total Expenses	**7,675,549**	**100.0**	**6,390,100**	**7,645,372**	**8,205,677**
Pre-Tax Profit	**3,837,899**		**2,752,383**	**3,211,185**	**4,257,608**
Cash Flow	**5,155,669**		**3,580,771**	**4,490,000**	**4,966,251**
Selected Revenue Items-					
Total Political Advertising	127,320		27,765	138,307	159,417
Trade-Outs	177,769		0	56,320	223,939
Barter	121,041		0	0	48,000
Total Trade-Outs & Barter	**298,810**		**56,320**	**223,939**	**536,512**
Selected Expense Items-					
Total Compensation	3,103,824		2,572,869	2,794,779	3,050,568
Cost of Outside News Service	61,136		19,058	29,308	57,192
Music License Fees	316,968		222,836	311,000	375,382
Rating Services	172,350		127,519	157,258	196,599
Depreciation & Amortization	757,900		196,877	361,469	743,475
Interest	265,131		0	0	8,757
Corporate Allocation Charges	119,782		0	0	272,457
Employment					
Fulltime	57		46	57	60
Parttime	11		5	12	14

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Table 274
Revenue Size $5 - $8 Million

AM/FM Stations

Station Revenue & Expense Items	Average		Percentile ($)		
	($)	(%)	25%	50% (median)	75%
Network Compensation	83,926	1.2	11,980	73,891	117,000
Nat'l/Reg'l Advertising	2,000,083	27.9	1,466,551	2,083,000	2,384,307
Local Advertising	5,073,198	70.9	4,338,818	5,048,217	5,339,158
Total Time Sales	**7,157,208**	**100.0**	**6,452,631**	**7,053,798**	**7,530,175**
Agency & Rep Commissions	1,164,093		1,015,629	1,088,709	1,361,000
Other Revenue	126,816		28,454	37,242	90,244
Total Net Revenue	**6,119,931**		**5,546,583**	**6,048,000**	**6,439,506**
Departmental Expenses					
Engineering	306,078	6.0	140,834	197,114	342,629
Program & Production	1,092,724	21.4	755,312	972,231	1,109,869
News	181,919	3.6	27,640	121,396	263,805
Sales	1,113,211	21.8	788,155	1,040,300	1,21[illegible],365
Advertising & Promotion	660,093	12.9	420,738	561,814	687,725
General & Administration	1,761,909	34.4	885,495	1,359,704	1,746,000
Total Expenses	**5,047,742**	**100.0**	**4,158,773**	**4,443,666**	**5,339,762**
Pre-Tax Profit	**1,072,189**		**829,129**	**1,192,884**	**2,045,055**
Cash Flow	**1,541,337**		**1,112,739**	**1,476,728**	**2,182,155**
Selected Revenue Items-					
Total Political Advertising	67,331		16,667	58,621	100,000
Trade-Outs	214,769		49,000	160,876	317,449
Barter	48,210		0	0	25,290
Total Trade-Outs & Barter	**262,979**		**112,000**	**246,208**	**331,631**
Selected Expense Items-					
Total Compensation	1,938,260		1,669,485	1,903,789	2,193,500
Cost of Outside News Service	38,174		20,000	35,000	55,629
Music License Fees	157,868		135,000	160,592	193,638
Rating Services	104,550		90,098	99,458	121,376
Depreciation & Amortization	299,126		137,100	271,091	355,394
Interest	307,030		0	0	95,284
Corporate Allocation Charges	351,989		69,800	132,398	500,000
Employment					
Fulltime	41		34	41	49
Parttime	12		7	11	17

WEIGHTED - 1986 Data

Table 275
Revenue Size $3 - $5 Million

AM/FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	106,955	2.4	0	36,602	114,991
Nat'l/Reg'l Advertising	966,230	22.0	535,440	891,111	1,210,795
Local Advertising	3,313,487	75.5	2,894,922	3,283,682	3,752,060
Total Time Sales	**4,399,395**	**100.0**	**3,836,624**	**4,308,814**	**4,952,452**
Agency & Rep Commissions	621,524		404,034	671,292	788,786
Other Revenue	31,189		2,000	27,185	55,552
Total Net Revenue	**3,809,060**		**3,453,463**	**3,756,354**	**4,224,708**
Departmental Expenses					
Engineering	324,182	9.2	99,378	128,679	167,978
Program & Production	630,915	17.9	541,166	607,240	706,079
News	117,202	3.3	33,605	90,249	162,000
Sales	742,339	21.1	651,993	732,522	825,499
Advertising & Promotion	390,117	11.1	208,888	363,728	546,331
General & Administration	1,320,933	37.5	751,067	1,093,898	1,754,644
Total Expenses	**3,360,570**	**100.0**	**2,733,891**	**3,154,960**	**3,916,418**
Pre-Tax Profit	**430,250**		**105,821**	**573,936**	**1,038,083**
Cash Flow	**902,441**		**630,860**	**981,007**	**1,258,574**
Selected Revenue Items-					
Total Political Advertising	41,503		18,928	39,050	53,624
Trade-Outs	131,635		33,206	105,317	192,251
Barter	25,735		0	0	0
Total Trade-Outs & Barter	**157,370**		**83,445**	**124,606**	**225,043**
Selected Expense Items-					
Total Compensation	1,405,569		1,158,968	1,325,230	1,586,556
Cost of Outside News Service	22,489		11,139	16,947	25,789
Music License Fees	105,507		91,398	106,635	118,551
Rating Services	68,523		50,792	63,206	84,297
Depreciation & Amortization	264,287		110,000	175,375	318,069
Interest	241,557		0	8,640	453,928
Corporate Allocation Charges	182,029		0	74,160	203,683
Employment					
Fulltime	38		32	37	45
Parttime	10		5	9	12

WEIGHTED - 1986 Data

Table 276
Revenue Size $2 - $3 Million

AM/FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	38,246	1.3	0	22,724	48,156
Nat'l/Reg'l Advertising	692,113	24.4	355,600	588,428	1,020,011
Local Advertising	2,106,839	74.3	1,841,490	2,105,814	2,443,022
Total Time Sales	**2,837,197**	**100.0**	**2,528,475**	**2,815,798**	**3,111,397**
Agency & Rep Commissions	373,649		312,166	387,500	443,180
Other Revenue	21,950		665	7,988	22,181
Total Net Revenue	**2,485,498**		**2,252,496**	**2,433,838**	**2,737,611**
Departmental Expenses					
Engineering	117,170	4.5	65,000	86,938	139,367
Program & Production	481,187	18.3	386,470	454,981	551,259
News	71,078	2.7	0	38,473	114,802
Sales	586,730	22.3	440,422	583,035	704,155
Advertising & Promotion	240,507	9.1	66,380	193,000	327,339
General & Administration	1,135,765	43.1	649,320	865,840	1,607,265
Total Expenses	**2,622,598**	**100.0**	**2,043,659**	**2,429,674**	**3,106,000**
Pre-Tax Profit	**(128,573)**		**(705,485)**	**103,248**	**339,589**
Cash Flow	**339,465**		**186,927**	**425,754**	**636,775**
Selected Revenue Items-					
Total Political Advertising	27,938		7,975	18,750	50,535
Trade-Outs	141,635		52,157	137,598	189,543
Barter	27,331		0	0	0
Total Trade-Outs & Barter	**168,966**		**68,600**	**146,547**	**201,048**
Selected Expense Items-					
Total Compensation	977,871		771,291	923,200	1,117,655
Cost of Outside News Service	15,564		11,000	14,644	18,836
Music License Fees	66,048		59,000	64,836	75,216
Rating Services	56,201		33,650	49,347	79,444
Depreciation & Amortization	303,133		90,379	187,416	473,000
Interest	258,471		5,988	50,000	553,601
Corporate Allocation Charges	125,587		0	28,200	164,000
Employment					
Fulltime	31		25	30	36
Parttime	8		5	7	10

WEIGHTED - 1986 Data

Table 277
Revenue Size $1 - $2 Million

AM/FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	18,035	1.3	0	1,000	19,338
Nat'l/Reg'l Advertising	300,106	20.9	146,555	257,160	402,382
Local Advertising	1,114,933	77.8	923,000	1,076,542	1,279,892
Total Time Sales	**1,450,304**	**100.0**	**1,200,000**	**1,369,230**	**1,641,000**
Agency & Rep Commissions	124,096		51,222	96,100	161,029
Other Revenue	16,461		0	7,410	21,982
Total Net Revenue	**1,337,843**		**1,128,134**	**1,259,908**	**1,479,846**
Departmental Expenses					
Engineering	69,384	5.2	43,928	66,487	87,000
Program & Production	284,327	21.1	207,621	272,775	340,088
News	46,347	3.4	0	39,677	70,200
Sales	284,108	21.1	211,670	267,893	340,862
Advertising & Promotion	85,836	6.4	15,924	56,984	112,149
General & Administration	575,116	42.8	366,146	482,180	717,968
Total Expenses	**1,346,368**	**100.0**	**1,057,000**	**1,235,500**	**1,513,672**
Pre-Tax Profit	**(8,525)**		**(147,573)**	**46,839**	**214,426**
Cash Flow	**168,990**		**70,505**	**209,209**	**379,914**

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Selected Revenue Items-					
Total Political Advertising	30,951		5,000	12,964	24,586
Trade-Outs	78,123		16,848	60,506	121,217
Barter	4,565		0	0	0
Total Trade-Outs & Barter	**82,501**		**22,259**	**68,984**	**125,000**
Selected Expense Items-					
Total Compensation	629,515		543,502	625,443	744,924
Cost of Outside News Service	11,600		8,100	11,373	15,011
Music License Fees	35,387		28,407	33,342	42,324
Rating Services	22,350		3,300	15,639	30,000
Depreciation & Amortization	140,646		53,896	82,802	179,625
Interest	81,432		5,744	30,435	116,338
Corporate Allocation Charges	57,340		0	12,000	61,797
Employment					
Fulltime	24		20	24	27
Parttime	8		5	7	10

WEIGHTED - 1986 Data

Table 278
Revenue Size $750,000 - $1,000,000

AM/FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	6,782	0.7	0	0	8,750
Nat'l/Reg'l Advertising	179,012	19.3	107,933	157,000	254,339
Local Advertising	739,807	79.9	676,268	740,822	807,197
Total Time Sales	**925,601**	**100.0**	**849,000**	**926,000**	**989,418**
Agency & Rep Commissions	60,233		32,143	49,202	69,200
Other Revenue	18,740		568	10,000	22,000
Total Net Revenue	**884,108**		**802,995**	**891,491**	**952,700**
Departmental Expenses					
Engineering	48,194	5.1	27,586	40,327	70,890
Program & Production	202,326	21.3	158,000	202,050	242,308
News	28,365	3.0	0	19,176	45,749
Sales	194,651	20.5	150,804	182,000	221,925
Advertising & Promotion	48,023	5.1	14,625	26,832	52,502
General & Administration	426,546	45.0	306,789	359,342	461,057
Total Expenses	**948,107**	**100.0**	**783,652**	**858,504**	**973,602**
Pre-Tax Profit	**(62,861)**		**(66,270)**	**28,741**	**93,313**
Cash Flow	**106,747**		**74,751**	**122,977**	**176,050**
Selected Revenue Items-					
Total Political Advertising	13,846		4,362	12,130	18,000
Trade-Outs	57,858		15,000	40,458	101,890
Barter	4,225		0	0	0
Total Trade-Outs & Barter	**62,083**		**16,042**	**41,204**	**101,890**
Selected Expense Items-					
Total Compensation	431,319		389,140	427,229	477,699
Cost of Outside News Service	9,470		7,068	9,508	12,200
Music License Fees	23,565		19,200	23,388	27,794
Rating Services	9,522		400	5,044	13,141
Depreciation & Amortization	96,202		37,468	60,836	114,590
Interest	81,472		8,500	30,475	91,057
Corporate Allocation Charges	19,604		0	6,000	36,000
Employment					
Fulltime	19		16	20	22
Parttime	6		4	6	7

WEIGHTED - 1986 Data

Table 279
Revenue Size $500,000 - $750,000

AM/FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	1,463	0.2	0	0	0
Nat'l/Reg'l Advertising	102,182	16.3	48,307	81,884	131,503
Local Advertising	522,076	83.4	445,532	518,592	603,704
Total Time Sales	**626,778**	**100.0**	**550,641**	**615,985**	**712,915**
Agency & Rep Commissions	32,785		10,124	22,414	45,331
Other Revenue	14,707		0	7,534	15,448
Total Net Revenue	**607,566**		**544,755**	**608,639**	**660,913**
Departmental Expenses					
Engineering	41,418	6.1	21,353	31,109	51,019
Program & Production	142,937	21.0	106,468	127,589	160,932
News	21,656	3.2	0	21,930	33,059
Sales	128,799	18.9	90,000	115,948	142,929
Advertising & Promotion	23,475	3.4	1,182	8,940	24,000
General & Administration	322,714	47.4	225,222	286,838	371,616
Total Expenses	**675,785**	**100.0**	**512,847**	**612,692**	**725,670**
Pre-Tax Profit	**(69,018)**		**(105,058)**	**(2,920)**	**44,000**
Cash Flow	**49,879**		**45,697**	**80,064**	**126,570**
Selected Revenue Items-					
Total Political Advertising	12,119		5,287	10,000	16,720
Trade-Outs	27,384		1,300	11,498	37,812
Barter	1,224		0	0	0
Total Trade-Outs & Barter	**28,608**		**3,000**	**13,242**	**39,022**
Selected Expense Items-					
Total Compensation	316,425		247,511	299,102	374,319
Cost of Outside News Service	9,707		7,153	9,000	11,691
Music License Fees	17,254		13,891	17,415	19,701
Rating Services	3,691		0	0	3,000
Depreciation & Amortization	74,167		28,923	45,836	90,659
Interest	51,440		4,673	33,057	76,000
Corporate Allocation Charges	8,904		0	0	8,400
Employment					
Fulltime	16		12	15	17
Parttime	5		3	5	7

WEIGHTED - 1986 Data

Table 280
Revenue Size $250,000 - $500,000

AM/FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	640	0.2	0	0	0
Nat'l/Reg'l Advertising	51,789	13.8	15,404	43,000	69,700
Local Advertising	323,046	86.0	275,922	325,431	370,600
Total Time Sales	373,994	100.0	310,447	372,949	430,075
Agency & Rep Commissions	13,054		3,989	7,300	16,463
Other Revenue	4,655		0	1,312	5,204
Total Net Revenue	366,206		302,131	369,000	417,370
Departmental Expenses					
Engineering	20,115	4.9	11,074	16,833	27,835
Program & Production	91,148	22.3	67,429	89,362	113,183
News	14,594	3.6	2,920	11,545	22,617
Sales	72,265	17.7	45,713	75,950	88,120
Advertising & Promotion	11,201	2.7	2,000	6,346	16,467
General & Administration	199,962	48.9	131,796	179,978	233,999
Total Expenses	405,492	100.0	319,500	378,560	460,188
Pre-Tax Profit	(40,905)		(82,814)	(6,938)	23,700
Cash Flow	33,020		5,039	40,137	70,185
Selected Revenue Items-					
Total Political Advertising	13,549		3,739	6,582	13,120
Trade-Outs	19,457		2,519	10,000	25,651
Barter	1,286		0	0	0
Total Trade-Outs & Barter	20,764		2,985	10,580	29,428
Selected Expense Items-					
Total Compensation	197,893		158,059	194,572	236,845
Cost of Outside News Service	8,084		6,114	8,029	10,711
Music License Fees	11,396		7,940	10,470	12,734
Rating Services	1,755		0	0	600
Depreciation & Amortization	43,422		16,004	30,000	57,598
Interest	30,132		3,852	15,918	41,076
Corporate Allocation Charges	7,362		0	0	7,200
Employment					
Fulltime	11		9	10	13
Parttime	4		3	4	6

WEIGHTED - 1986 Data

Table 281
Revenue Size Under $250,000

AM/FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	50% (median)	75%
Network Compensation	207	0.1	0	0	0
Nat'l/Reg'l Advertising	15,668	8.9	1,500	9,374	19,052
Local Advertising	160,635	91.0	132,697	150,875	203,558
Total Time Sales	**175,232**	**100.0**	**138,877**	**177,541**	**218,136**
Agency & Rep Commissions	6,499		353	2,250	6,000
Other Revenue	1,716		0	0	3,145
Total Net Revenue	**170,434**		**131,250**	**175,079**	**213,102**
Departmental Expenses					
Engineering	12,575	6.0	4,500	7,922	15,000
Program & Production	51,501	24.6	33,476	45,685	68,355
News	7,761	3.7	0	6,431	13,000
Sales	32,609	15.6	19,103	30,000	45,000
Advertising & Promotion	6,907	3.3	0	3,000	6,438
General & Administration	97,902	46.8	65,500	86,610	104,000
Total Expenses	**203,340**	**100.0**	**141,018**	**193,500**	**229,126**
Pre-Tax Profit	**(31,735)**		**(45,102)**	**(11,321)**	**5,667**
Cash Flow	**6,447**		**(13,485)**	**9,184**	**39,985**
Selected Revenue Items-					
Total Political Advertising	4,906		2,250	4,796	6,243
Trade-Outs	7,877		0	2,000	4,813
Barter	135		0	0	0
Total Trade-Outs & Barter	**8,012**		**0**	**2,000**	**4,813**
Selected Expense Items-					
Total Compensation	98,413		66,719	92,058	122,097
Cost of Outside News Service	5,882		2,100	6,054	9,159
Music License Fees	5,648		3,300	5,000	6,600
Rating Services	149		0	0	0
Depreciation & Amortization	21,154		4,922	10,500	22,200
Interest	17,465		3,400	15,000	24,000
Corporate Allocation Charges	758		0	0	0
Employment					
Fulltime	6		4	6	8
Parttime	5		3	4	6

WEIGHTED - 1986 Data

Table 282
Nationwide

FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	18,695	1.2	0	0	1,973
Nat'l/Reg'l Advertising	311,004	20.8	15,081	78,802	381,360
Local Advertising	1,168,994	78.0	223,800	464,961	1,431,383
Total Time Sales	**1,458,112**	**100.0**	**232,570**	**555,700**	**1,762,000**
Agency & Rep Commissions	193,531		6,000	40,416	224,100
Other Revenue	19,904		0	1,108	16,607
Total Net Revenue	**1,247,658**		**225,285**	**518,489**	**1,471,641**
Departmental Expenses					
Engineering	54,727	4.8	10,945	31,165	63,671
Program & Production	219,724	19.1	58,200	128,538	278,994
News	24,012	2.1	0	9,928	26,223
Sales	235,030	20.5	51,340	117,200	329,237
Advertising & Promotion	163,571	14.2	4,224	20,000	147,450
General & Administration	452,131	39.3	140,124	273,525	553,060
Total Expenses	**1,126,832**	**100.0**	**284,800**	**606,134**	**1,539,152**
Pre-Tax Profit	**69,044**		**(100,553)**	**3,144**	**129,500**
Cash Flow	**217,429**		**(18,763)**	**61,237**	**248,846**

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Selected Revenue Items-					
Total Political Advertising	12,192		1,709	4,608	12,735
Trade-Outs	69,395		4,750	21,570	89,385
Barter	9,100		0	0	0
Total Trade-Outs & Barter	**78,598**		**6,400**	**25,000**	**102,000**
Selected Expense Items-					
Total Compensation	450,081		128,227	257,084	630,540
Cost of Outside News Service	10,077		4,510	7,505	10,882
Music License Fees	32,097		5,341	13,272	38,299
Rating Services	24,891		0	8,000	35,657
Depreciation & Amortization	107,783		22,085	43,071	110,000
Interest	60,639		0	14,559	48,450
Corporate Allocation Charges	51,295		0	0	49,370
Employment					
Fulltime	14		7	12	19
Parttime	5		3	5	6

WEIGHTED - 1986 Data

Table 283
Population Size Over 2.5 Million

FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	65,214	1.3	0	0	103,869
Nat'l/Reg'l Advertising	1,052,981	21.3	382,515	744,800	1,814,385
Local Advertising	3,829,055	77.4	1,627,000	3,533,000	4,818,598
Total Time Sales	**4,947,251**	**100.0**	**2,262,093**	**4,819,346**	**6,348,190**
Agency & Rep Commissions	741,718		265,613	652,903	1,043,423
Other Revenue	56,986		0	12,300	71,250
Total Net Revenue	**4,262,519**		**1,996,480**	**4,041,317**	**5,706,592**
Departmental Expenses					
Engineering	186,063	5.5	98,000	125,892	217,583
Program & Production	676,828	20.1	311,270	626,645	1,045,478
News	61,559	1.8	0	21,778	77,854
Sales	697,940	20.7	358,700	636,027	1,024,650
Advertising & Promotion	616,027	18.3	87,259	517,652	959,316
General & Administration	1,128,663	33.5	498,288	927,870	1,534,920
Total Expenses	**3,405,541**	**100.0**	**1,617,035**	**3,736,000**	**4,549,604**
Pre-Tax Profit	**595,860**		**(159,384)**	**298,565**	**1,585,000**
Cash Flow	**904,940**		**58,000**	**469,065**	**972,258**
Selected Revenue Items-					
Total Political Advertising	23,666		5,980	14,586	26,584
Trade-Outs	203,906		24,168	165,000	311,480
Barter	30,278		0	0	5,000
Total Trade-Outs & Barter	**234,184**		**87,284**	**197,968**	**320,730**
Selected Expense Items-					
Total Compensation	1,282,196		697,013	1,287,783	1,692,852
Cost of Outside News Service	18,149		8,266	12,170	19,914
Music-License Fees	107,405		42,330	89,539	160,112
Rating Services	75,288		16,200	81,153	112,000
Depreciation & Amortization	226,254		78,000	151,000	213,383
Interest	146,050		0	4,620	64,041
Corporate Allocation Charges	110,388		0	0	170,200
Employment					
Fulltime	27		20	29	35
Parttime	6		3	6	8

WEIGHTED - 1986 Data

Table 284

Population Size 1 Million - 2.5 Million

FM Stations

Station Revenue & Expense Items	Average		------------Percentile ($)------------		
	($)	(%)	25%	50% (median)	75%
Network Compensation	56,734	2.0	0	0	63,016
Nat'l/Reg'l Advertising	702,381	24.4	334,870	566,569	1,102,129
Local Advertising	2,115,207	73.6	1,262,797	2,064,938	2,523,860
Total Time Sales	**2,874,322**	**100.0**	**1,687,766**	**2,707,805**	**3,869,155**
Agency & Rep Commissions	451,216		224,100	416,062	612,000
Other Revenue	22,568		0	4,062	37,000
Total Net Revenue	**2,426,632**		**1,595,209**	**2,306,608**	**3,226,751**
Departmental Expenses					
Engineering	82,194	3.8	53,770	71,519	108,896
Program & Production	427,310	19.6	295,247	409,087	488,299
News	35,374	1.6	0	18,845	54,306
Sales	477,762	22.0	368,751	453,489	565,604
Advertising & Promotion	312,292	14.4	167,538	288,826	450,830
General & Administration	840,738	38.6	475,427	671,922	996,041
Total Expenses	**2,175,670**	**100.0**	**1,631,378**	**2,034,200**	**2,558,800**
Pre-Tax Profit	**233,273**		**(191,043)**	**164,190**	**814,401**
Cash Flow	**574,266**		**84,878**	**353,885**	**988,958**
Selected Revenue Items-					
Total Political Advertising	23,067		1,154	13,060	32,716
Trade-Outs	148,031		60 930	144,526	208,546
Barter	3,697		0	0	0
Total Trade-Outs & Barter	**151,729**		**63,410**	**144,526**	**208,546**
Selected Expense Items-					
Total Compensation	853,951		659,368	880,278	1,086,454
Cost of Outside News Service	11,863		8,348	11,714	13,930
Music License Fees	64,460		35,432	64,071	89,000
Rating Services	52,227		34,256	48,700	70,459
Depreciation & Amortization	237,840		72,264	144,303	341,776
Interest	115,793		0	0	195,320
Corporate Allocation Charges	113,561		0	68,750	121,337
Employment					
Fulltime	23		20	24	27
Parttime	6		4	6	7

WEIGHTED - 1986 Data

Table 285
Population Size 500,000 - 1 Million

FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	19,488	1.0	0	0	27,000
Nat'l/Reg'l Advertising	385,609	20.4	111,976	329,015	627,578
Local Advertising	1,482,424	78.5	648,563	1,216,147	2,343,966
Total Time Sales	**1,863,782**	**100.0**	**839,817**	**1,561,186**	**2,365,173**
Agency & Rep Commissions	244,889		88,882	202,332	365,349
Other Revenue	28,010		0	1,516	25,781
Total Net Revenue	**1,646,904**		**761,600**	**1,335,384**	**2,043,690**
Departmental Expenses					
Engineering	60,105	3.8	33,882	58,670	76,919
Program & Production	287,773	18.4	196,452	237,575	400,390
News	34,150	2.2	6,354	20,748	37,584
Sales	342,371	21.9	208,510	302,864	460,718
Advertising & Promotion	212,671	13.6	82,953	143,722	322,269
General & Administration	629,753	40.2	377,132	527,912	720,342
Total Expenses	**1,566,825**	**100.0**	**985,169**	**1,487,108**	**1,823,554**
Pre-Tax Profit	**105,138**		**(315,336)**	**22,880**	**456,523**
Cash Flow	**246,177**		**(137,228)**	**196,392**	**611,691**
Selected Revenue Items-					
Total Political Advertising	19,748		2,161	11,416	26,201
Trade-Outs	89,679		5,390	48,545	118,945
Barter	14,703		0	0	0
Total Trade-Outs & Barter	**104,382**		**16,806**	**87,833**	**142,078**
Selected Expense Items-					
Total Compensation	653,382		423,993	595,578	845,458
Cost of Outside News Service	10,514		6,258	8,761	10,940
Music License Fees	49,530		19,908	42,018	63,831
Rating Services	46,003		25,664	35,657	51,166
Depreciation & Amortization	147,218		41,453	77,378	174,370
Interest	94,773		0	4,214	155,778
Corporate Allocation Charges	98,674		5,986	26,962	105,400
Employment					
Fulltime	19		14	17	25
Parttime	6		4	5	7

WEIGHTED - 1986 Data

Table 286
Population Size 250,000 - 500,000

FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	7,396	0.7	0	0	2,244
Nat'l/Reg'l Advertising	230,798	22.8	26,634	86,225	241,665
Local Advertising	775,405	76.5	223,800	544,373	1,070,908
Total Time Sales	**1,013,599**	**100.0**	**228,000**	**627,799**	**1,420,035**
Agency & Rep Commissions	127,908		7,200	64,745	157,213
Other Revenue	35,335		0	5,515	28,239
Total Net Revenue	**921,027**		**325,389**	**599,149**	**1,284,543**
Departmental Expenses					
Engineering	40,202	4.8	14,340	33,049	56,347
Program & Production	159,714	19.2	91,602	130,007	206,984
News	13,873	1.7	0	9,928	23,500
Sales	160,436	19.2	50,804	142,700	210,057
Advertising & Promotion	73,736	8.8	6,950	36,178	88,261
General & Administration	385,743	46.3	156,999	318,284	469,065
Total Expenses	**833,704**	**100.0**	**340,742**	**790,358**	**1,190,611**
Pre-Tax Profit	**25,610**		**(100,553)**	**6,011**	**245,048**
Cash Flow	**183,233**		**(26,700)**	**30,663**	**346,055**
Selected Revenue Items-					
Total Political Advertising	10,282		1,000	4,328	11,675
Trade-Outs	49,131		0	18,550	87,518
Barter	23,392		0	0	0
Total Trade-Outs & Barter	**72,523**		**2,800**	**48,000**	**92,056**
Selected Expense Items-					
Total Compensation	333,421		154,581	282,963	452,017
Cost of Outside News Service	7,181		2,816	6,905	9,436
Music License Fees	22,978		5,000	15,876	37,578
Rating Services	16,799		0	13,616	27,000
Depreciation & Amortization	101,113		17,349	45,856	99,633
Interest	68,627		98	5,400	98,369
Corporate Allocation Charges	48,254		0	5,692	37,862
Employment					
Fulltime	13		7	13	17
Parttime	5		4	4	5

WEIGHTED - 1986 Data

Table 287
Population Size 100,000 - 250,000

FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	6,892	1.0	0	0	6,000
Nat'l/Reg'l Advertising	98,881	13.7	25,088	80,000	138,791
Local Advertising	618,581	85.4	307,890	501,786	885,000
Total Time Sales	724,354	100.0	360,000	622,410	987,256
Agency & Rep Commissions	52,157		13,850	42,920	73,482
Other Revenue	8,070		0	1,369	12,000
Total Net Revenue	653,756		300,191	573,132	927,633
Departmental Expenses					
Engineering	29,514	3.9	12,500	25,526	42,377
Program & Production	120,237	16.0	30,529	117,600	190,645
News	25,114	3.3	0	9,030	25,260
Sales	136,608	18.2	61,500	117,737	218,449
Advertising & Promotion	151,913	20.3	4,978	22,000	49,020
General & Administration	286,511	38.2	140,124	224,627	329,458
Total Expenses	736,925	100.0	333,858	633,295	825,047
Pre-Tax Profit	(83,965)		(50,076)	24,194	119,871
Cash Flow	101,282		27,900	87,000	168,100
Selected Revenue Items-					
Total Political Advertising	11,250		3,050	7,758	12,989
Trade-Outs	39,847		16,000	28,795	47,900
Barter	252		0	0	0
Total Trade-Outs & Barter	39,265		15,840	27,987	47,900
Selected Expense Items-					
Total Compensation	283,059		145,650	254,414	422,813
Cost of Outside News Service	15,945		1,500	6,168	9,433
Music License Fees	16,350		9,399	13,890	22,348
Rating Services	9,564		1,707	8,000	14,000
Depreciation & Amortization	67,767		20,000	29,718	64,119
Interest	42,108		29	20,335	52,597
Corporate Allocation Charges	22,648		0	3,000	25,507
Employment					
Fulltime	12		8	12	17
Parttime	6		3	5	6

WEIGHTED - 1986 Data

Table 288
Population Size 50,000 - 100,000

FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	1,785	0.3	0	0	0
Nat'l/Reg'l Advertising	115,169	19.1	33,783	60,675	113,111
Local Advertising	487,495	80.7	201,179	307,000	430,618
Total Time Sales	**540,170**	**100.0**	**241,785**	**321,000**	**462,985**
Agency & Rep Commissions	50,922		7,301	12,472	40,416
Other Revenue	11,031		0	2,258	6,097
Total Net Revenue	**474,620**		**167,235**	**300,756**	**446,707**
Departmental Expenses					
Engineering	20,069	4.0	5,700	14,892	28,998
Program & Production	89,712	18.1	37,849	70,117	116,721
News	9,863	2.0	0	6,600	10,882
Sales	101,547	20.5	51,608	75,093	116,821
Advertising & Promotion	33,628	6.8	1,040	6,184	16,609
General & Administration	241,569	48.7	139,999	179,999	320,447
Total Expenses	**519,072**	**100.0**	**259,085**	**372,812**	**560,528**
Pre-Tax Profit	**(26,711)**		**(88,145)**	**(12,283)**	**23,346**
Cash Flow	**60,970**		**(31,980)**	**30,398**	**90,946**
Selected Revenue Items-					
Total Political Advertising	6,741		1,300	3,440	6,900
Trade-Outs	24,663		8,383	11,504	22,540
Barter	1,470		0	0	0
Total Trade-Outs & Barter	**26,712**		**8,383**	**11,504**	**32,307**
Selected Expense Items-					
Total Compensation	227,570		88,913	192,077	233,537
Cost of Outside News Service	6,628		4,375	6,795	8,038
Music License Fees	12,924		4,992	8,219	13,235
Rating Services	5,693		0	1,000	6,865
Depreciation & Amortization	58,396		16,791	32,040	57,535
Interest	25,946		2,614	17,548	28,827
Corporate Allocation Charges	13,367		0	0	21,858
Employment					
Fulltime	10		4	9	13
Parttime	4		2	4	5

WEIGHTED - 1986 Data

Table 289
Population Size 25,000 - 50,000

FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	126	0.0	0	0	0
Nat'l/Reg'l Advertising	21,767	7.6	0	13,700	25,921
Local Advertising	264,150	92.3	155,000	184,443	398,929
Total Time Sales	**286,043**	**100.0**	**163,000**	**195,517**	**446,000**
Agency & Rep Commissions	6,845		1,750	3,500	8,000
Other Revenue	3,259		0	0	2,000
Total Net Revenue	**281,816**		**151,540**	**194,874**	**440,000**
Departmental Expenses					
Engineering	23,731	6.7	4,613	11,622	21,100
Program & Production	65,088	18.4	47,054	58,200	79,900
News	8,569	2.4	0	2,072	16,540
Sales	60,376	17.1	38,000	47,000	65,860
Advertising & Promotion	9,951	2.8	3,682	7,064	12,884
General & Administration	186,010	52.6	104,400	141,078	267,381
Total Expenses	**329,957**	**100.0**	**193,571**	**285,200**	**465,473**
Pre-Tax Profit	**(48,141)**		**(97,000)**	**(18,543)**	**10,068**
Cash Flow	**4,169**		**(21,001)**	**12,103**	**88,247**
Selected Revenue Items-					
Total Political Advertising	4,431		1,700	3,501	6,390
Trade-Outs	10,318		0	4,750	18,000
Barter	1,742		0	0	3,000
Total Trade-Outs & Barter	**12,060**		**2,250**	**6,400**	**20,597**
Selected Expense Items-					
Total Compensation	155,218		98,456	123,713	186,000
Cost of Outside News Service	5,535		890	6,556	8,112
Music License Fees	7,222		4,032	5,365	9,265
Rating Services	492		0	0	445
Depreciation & Amortization	49,335		30,000	34,000	55,352
Interest	26,811		10,800	20,833	47,885
Corporate Allocation Charges	8,306		0	0	0
Employment					
Fulltime	9		7	8	10
Parttime	5		3	5	6

WEIGHTED - 1986 Data

Table 290
Population Size Under 25,000

FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	449	0.2	0	0	0
Nat'l/Reg'l Advertising	7,092	3.5	0	3,000	8,236
Local Advertising	193,382	96.2	113,981	169,514	251,684
Total Time Sales	**192,493**	**100.0**	**106,239**	**169,514**	**250,166**
Agency & Rep Commissions	6,436		947	2,525	9,900
Other Revenue	2,846		0	0	3,037
Total Net Revenue	**185,180**		**111,486**	**166,506**	**245,048**
Departmental Expenses					
Engineering	27,798	10.7	2,923	6,000	15,351
Program & Production	55,368	21.3	24,569	40,092	84,000
News	13,087	5.0	5,000	10,000	18,000
Sales	36,767	14.2	15,360	24,874	64,897
Advertising & Promotion	9,854	3.8	573	1,745	8,000
General & Administration	116,839	45.0	39,696	102,224	177,171
Total Expenses	**256,731**	**100.0**	**115,497**	**147,850**	**357,282**
Pre-Tax Profit	**(73,245)**		**(96,367)**	**(8,729)**	**21,560**
Cash Flow	**(48,063)**		**(69,400)**	**7,002**	**49,155**
Selected Revenue Items-					
Total Political Advertising	2,797		1,599	2,998	3,446
Trade-Outs	12,730		0	3,500	9,180
Barter	456		0	0	732
Total Trade-Outs & Barter	**13,187**		**1,000**	**5,395**	**9,180**
Selected Expense Items-					
Total Compensation	115,852		65,641	92,981	164,967
Cost of Outside News Service	6,598		4,345	6,544	8,468
Music License Fees	4,720		1,751	4,201	6,662
Rating Services	348		0	0	0
Depreciation & Amortization	23,301		3,099	12,327	25,692
Interest	26,825		320	10,200	18,931
Corporate Allocation Charges	3,142		0	0	0
Employment					
Fulltime	7		5	6	11
Parttime	4		3	3	5

WEIGHTED - 1986 Data

Table 291
Revenue Size Over $5 Million

FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	104,410	1.3	0	12,000	155,255
Nat'l/Reg'l Advertising	1,864,340	22.3	1,473,859	1,849,000	2,143,518
Local Advertising	6,381,109	76.4	4,639,512	5,408,500	6,223,866
Total Time Sales	**8,349,860**	**100.0**	**6,312,000**	**6,947,000**	**9,127,030**
Agency & Rep Commissions	1,297,165		990,000	1,130,822	1,370,579
Other Revenue	58,790		0	20,240	72,000
Total Net Revenue	**7,111,484**		**5,305,673**	**5,907,983**	**7,607,000**
Departmental Expenses					
Engineering	264,902	5.7	112,605	167,000	278,094
Program & Production	893,327	19.2	583,236	848,000	1,139,918
News	115,201	2.5	0	76,152	174,640
Sales	1,053,994	22.6	762,000	1,021,799	1,186,291
Advertising & Promotion	961,075	20.6	580,285	949,099	1,378,224
General & Administration	1,366,727	29.4	677,908	1,130,737	1,639,000
Total Expenses	**4,680,321**	**100.0**	**4,040,046**	**4,299,979**	**5,631,049**
Pre-Tax Profit	**1,985,932**		**1,466,313**	**2,013,000**	**2,413,239**
Cash Flow	**2,532,942**		**972,258**	**2,434,000**	**3,111,425**
Selected Revenue Items-					
Total Political Advertising	39,511		5,000	18,815	67,394
Trade-Outs	296,960		49,293	294,000	353,205
Barter	41,326		0	0	0
Total Trade-Outs & Barter	**338,285**		**209,082**	**311,480**	**400,399**
Selected Expense Items-					
Total Compensation	1,742,849		1,287,783	1,631,967	2,078,334
Cost of Outside News Service	27,486		10,956	17,000	29,824
Music License Fees	189,237		147,000	169,930	200,000
Rating Services	108,265		75,452	101,000	134,000
Depreciation & Amortization	216,966		101,000	167,000	213,383
Interest	188,810		0	0	64,041
Corporate Allocation Charges	182,621		0	49,370	360,000
Employment					
Fulltime	33		28	34	39
Parttime	6		4	6	8

WEIGHTED - 1986 Data

Table 292
Revenue Size $3 - $5 Million

FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	50% (median)	75%
Network Compensation	45,935	1.0	0	0	91,607
Nat'l/Reg'l Advertising	986,750	22.2	701,309	948,107	1,191,338
Local Advertising	3,409,754	76.8	2,984,409	3,393,623	3,816,113
Total Time Sales	**4,442,439**	**100.0**	**4,016,751**	**4,308,199**	**4,866,430**
Agency & Rep Commissions	684,420		567,578	642,845	817,480
Other Revenue	56,395		0	24,599	64,953
Total Net Revenue	**3,814,414**		**3,426,400**	**3,635,156**	**4,222,712**
Departmental Expenses					
Engineering	129,862	3.9	87,846	124,812	175,739
Program & Production	652,258	19.6	434,098	551,087	844,587
News	58,109	1.7	13,000	46,517	93,898
Sales	665,882	20.0	543,000	622,048	782,898
Advertising & Promotion	519,265	15.6	260,770	438,010	795,300
General & Administration	1,308,093	39.2	711,152	1,186,999	1,708,544
Total Expenses	**3,357,129**	**100.0**	**2,480,177**	**3,484,732**	**3,861,094**
Pre-Tax Profit	**476,502**		**(179,934)**	**384,345**	**1,215,634**
Cash Flow	**840,614**		**349,900**	**902,710**	**1,323,276**
Selected Revenue Items-					
Total Political Advertising	39,604		7,000	26,201	58,250
Trade-Outs	155,745		30,517	141,575	268,151
Barter	23,910		0	0	0
Total Trade-Outs & Barter	**179,655**		**87,284**	**174,247**	**271,933**
Selected Expense Items-					
Total Compensation	1,240,951		1,000,000	1,218,379	1,376,126
Cost of Outside News Service	15,967		9,476	13,327	19,000
Music License Fees	103,505		92,659	102,502	122,200
Rating Services	71,393		44,933	67,819	90,575
Depreciation & Amortization	346,156		80,000	151,000	462,437
Interest	159,379		0	168	211,900
Corporate Allocation Charges	184,638		0	90,000	219,200
Employment					
Fulltime	28		22	29	33
Parttime	7		3	6	9

WEIGHTED - 1986 Data

Table 293
Revenue Size $2 - $3 Million

FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	31,779	1.1	0	1,973	62,500
Nat'l/Reg'l Advertising	699,847	24.4	519,000	676,112	760,647
Local Advertising	2,136,563	74.5	1,921,312	2,159,979	2,362,762
Total Time Sales	**2,851,963**	**100.0**	**2,610,776**	**2,837,459**	**3,116,164**
Agency & Rep Commissions	413,091		364,141	419,826	504,291
Other Revenue	31,044		0	3,122	33,090
Total Net Revenue	**2,469,916**		**2,266,285**	**2,468,501**	**2,711,653**
Departmental Expenses					
Engineering	90,388	4.0	61,006	97,552	116,714
Program & Production	421,301	18.7	321,323	410,000	486,244
News	30,767	1.4	0	8,772	57,065
Sales	500,609	22.2	397,951	484,524	557,200
Advertising & Promotion	347,314	15.4	188,605	327,525	473,231
General & Administration	861,138	38.2	475,427	651,791	1,051,000
Total Expenses	**2,263,493**	**100.0**	**1,757,925**	**2,103,739**	**2,442,526**
Pre-Tax Profit	**194,696**		**(191,043)**	**414,950**	**783,212**
Cash Flow	**540,120**		**395,000**	**550,870**	**950,429**
Selected Revenue Items-					
Total Political Advertising	20,724		3,622	12,130	32,716
Trade-Outs	169,404		71,646	178,306	233,178
Barter	9,270		0	0	0
Total Trade-Outs & Barter	**178,674**		**97,739**	**189,407**	**233,178**
Selected Expense Items-					
Total Compensation	928,471		796,864	921,705	1,072,264
Cost of Outside News Service	12,558		8,700	11,714	13,930
Music License Fees	64,794		58,387	66,200	72,655
Rating Services	48,692		31,200	47,595	62,133
Depreciation & Amortization	250,012		80,953	152,204	341,776
Interest	126,789		0	0	155,778
Corporate Allocation Charges	93,468		6,780	95,200	116,820
Employment					
Fulltime	25		21	25	28
Parttime	6		3	5	7

WEIGHTED - 1986 Data

Table 294
Revenue Size $1 - $2 Million

FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	33,876	2.1	0	0	18,000
Nat'l/Reg'l Advertising	312,810	19.7	166,043	275,929	404,228
Local Advertising	1,242,261	78.2	1,060,666	1,189,311	1,469,419
Total Time Sales	**1,588,947**	**100.0**	**1,279,120**	**1,564,506**	**1,787,276**
Agency & Rep Commissions	192,361		129,582	181,436	252,000
Other Revenue	24,384		0	10,530	36,853
Total Net Revenue	**1,423,532**		**1,211,950**	**1,342,915**	**1,659,355**
Departmental Expenses					
Engineering	62,801	4.5	35,231	54,112	69,400
Program & Production	277,085	19.9	196,000	231,658	319,220
News	21,597	1.6	0	13,678	31,709
Sales	307,284	22.1	240,773	287,155	378,834
Advertising & Promotion	148,711	10.7	43,842	113,569	181,560
General & Administration	573,808	41.2	384,339	509,662	709,388
Total Expenses	**1,391,286**	**100.0**	**1,036,271**	**1,306,691**	**1,601,257**
Pre-Tax Profit	**32,247**		**(7,404)**	**147,023**	**331,000**
Cash Flow	**263,633**		**172,379**	**294,624**	**444,384**
Selected Revenue Items-					
Total Political Advertising	15,628		4,185	10,423	22,230
Trade-Outs	88,567		19,000	80,304	128,948
Barter	14,421		0	0	0
Total Trade-Outs & Barter	**102,987**		**44,336**	**89,185**	**155,000**
Selected Expense Items-					
Total Compensation	597,979		466,280	557,715	656,679
Cost of Outside News Service	10,045		5,435	8,979	12,974
Music License Fees	39,890		29,214	37,578	46,225
Rating Services	30,858		11,642	27,000	41,453
Depreciation & Amortization	126,462		37,799	61,250	155,520
Interest	89,968		1,776	20,682	178,500
Corporate Allocation Charges	69,032		0	40,884	105,400
Employment					
Fulltime	19		16	19	23
Parttime	5		4	5	6

WEIGHTED - 1986 Data

Table 295
Revenue Size $750,000 - $1,000,000

FM Stations

Station Revenue & Expense Items	Average		Percentile ($)		
	($)	(%)	25%	50% (median)	75%
Network Compensation	9,323	1.0	0	0	8,000
Nat'l/Reg'l Advertising	176,041	18.6	81,230	138,534	219,895
Local Advertising	760,159	80.4	680,353	789,754	850,632
Total Time Sales	**945,524**	**100.0**	**881,740**	**958,258**	**1,005,000**
Agency & Rep Commissions	87,783		57,842	75,800	123,319
Other Revenue	9,632		0	5,000	13,824
Total Net Revenue	**871,816**		**812,756**	**882,039**	**939,018**
Departmental Expenses					
Engineering	39,007	4.4	19,775	34,485	53,068
Program & Production	169,587	18.9	123,172	174,494	203,787
News	39,577	4.4	0	20,547	41,808
Sales	183,634	20.5	136,226	190,000	224,222
Advertising & Promotion	68,388	7.6	9,361	46,550	92,469
General & Administration	395,720	44.2	276,113	365,910	541,369
Total Expenses	**895,914**	**100.0**	**702,084**	**822,738**	**1,085,439**
Pre-Tax Profit	**(24,098)**		**(158,039)**	**68,676**	**146,633**
Cash Flow	**146,101**		**122,987**	**150,055**	**239,274**
Selected Revenue Items-					
Total Political Advertising	11,666		4,408	11,227	18,738
Trade-Outs	55,290		16,806	34,101	89,184
Barter	128		0	0	0
Total Trade-Outs & Barter	**55,417**		**16,806**	**37,101**	**89,184**
Selected Expense Items-					
Total Compensation	375,608		285,000	360,077	467,471
Cost of Outside News Service	25,419		4,859	7,730	8,642
Music License Fees	22,322		18,200	22,750	27,190
Rating Services	31,748		9,549	18,707	28,329
Depreciation & Amortization	73,366		23,053	62,400	121,730
Interest	84,447		29	77,127	112,857
Corporate Allocation Charges	25,937		7,136	14,257	30,000
Employment					
Fulltime	15		12	16	18
Parttime	5		4	5	6

WEIGHTED - 1986 Data

Table 296
Revenue Size $500,000 - $750,000

FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	50% (median)	75%
Network Compensation	10,538	1.6	0	0	10,232
Nat'l/Reg'l Advertising	101,566	15.2	53,608	93,850	131,613
Local Advertising	556,096	83.2	459,644	559,166	623,654
Total Time Sales	**667,774**	**100.0**	**599,200**	**652,308**	**740,600**
Agency & Rep Commissions	55,150		30,042	48,444	73,530
Other Revenue	12,088		0	5,400	19,800
Total Net Revenue	**624,712**		**573,132**	**618,410**	**697,235**
Departmental Expenses					
Engineering	35,783	4.8	17,258	36,562	45,630
Program & Production	143,312	19.2	106,685	134,128	171,078
News	18,501	2.5	4,500	15,697	27,600
Sales	154,068	20.7	104,158	131,222	177,578
Advertising & Promotion	59,998	8.1	7,064	26,495	68,427
General & Administration	332,996	44.7	225,499	297,512	435,579
Total Expenses	**743,645**	**100.0**	**540,481**	**636,318**	**809,300**
Pre-Tax Profit	**(122,456)**		**(154,826)**	**(40,080)**	**31,233**
Cash Flow	**19,548**		**(28,000)**	**61,806**	**112,220**
Selected Revenue Items-					
Total Political Advertising	8,330		2,751	6,829	12,150
Trade-Outs	39,216		11,948	28,214	50,949
Barter	16,562		0	0	0
Total Trade-Outs & Barter	**56,151**		**15,349**	**28,223**	**51,412**
Selected Expense Items-					
Total Compensation	329,236		246,077	303,001	394,729
Cost of Outside News Service	7,559		5,761	8,408	9,544
Music License Fees	16,819		13,354	16,000	18,685
Rating Services	11,691		2,688	7,899	16,872
Depreciation & Amortization	80,101		26,000	47,559	73,000
Interest	46,031		909	12,326	47,885
Corporate Allocation Charges	29,574		0	6,360	48,000
Employment					
Fulltime	14		11	14	16
Parttime	5		3	4	6

WEIGHTED - 1986 Data

Table 297
Revenue Size $250,000 - $500,000

FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	782	0.2	0	0	0
Nat'l/Reg'l Advertising	38,813	10.6	14,000	30,872	56,871
Local Advertising	325,518	89.2	276,667	325,486	398,929
Total Time Sales	**366,838**	**100.0**	**303,754**	**362,369**	**446,399**
Agency & Rep Commissions	16,486		3,995	8,323	25,029
Other Revenue	17,341		0	439	4,110
Total Net Revenue	**364,849**		**300,756**	**364,019**	**428,190**
Departmental Expenses					
Engineering	22,028	4.9	10,435	15,372	31,952
Program & Production	92,009	20.4	60,570	86,601	105,840
News	11,991	2.7	0	9,700	20,000
Sales	75,685	16.8	57,162	71,437	84,909
Advertising & Promotion	29,802	6.6	5,622	14,000	27,087
General & Administration	219,499	48.7	139,999	179,999	253,897
Total Expenses	**439,468**	**100.0**	**320,500**	**388,393**	**464,381**
Pre-Tax Profit	**(73,586)**		**(78,572)**	**(12,283)**	**21,560**
Cash Flow	**(11,879)**		**(1,700)**	**30,663**	**69,433**
Selected Revenue Items-					
Total Political Advertising	5,217		2,309	4,429	7,265
Trade-Outs	26,099		5,000	17,328	28,795
Barter	807		0	0	0
Total Trade-Outs & Barter	**26,906**		**5,000**	**18,246**	**32,307**
Selected Expense Items-					
Total Compensation	203,253		155,257	190,400	229,348
Cost of Outside News Service	6,079		2,525	6,500	8,266
Music License Fees	9,033		6,100	9,311	12,003
Rating Services	4,508		0	0	5,943
Depreciation & Amortization	51,936		18,146	29,947	57,535
Interest	26,839		778	18,931	40,719
Corporate Allocation Charges	12,944		0	0	21,607
Employment					
Fulltime	10		8	10	13
Parttime	5		3	5	6

WEIGHTED - 1986 Data

Table 298
Revenue Size Under $250,000

FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	1,240	0.8	0	0	0
Nat'l/Reg'l Advertising	16,678	10.1	0	7,970	20,000
Local Advertising	146,412	89.1	102,519	155,000	184,443
Total Time Sales	**158,536**	**100.0**	**120,000**	**169,514**	**195,517**
Agency & Rep Commissions	11,341		1,210	3,008	12,715
Other Revenue	4,899		0	0	2,646
Total Net Revenue	**154,066**		**122,615**	**157,650**	**190,348**
Departmental Expenses					
Engineering	22,434	7.5	2,923	6,000	17,170
Program & Production	44,136	14.7	15,000	31,857	58,824
News	6,892	2.3	0	5,731	10,000
Sales	37,390	12.5	16,000	31,167	43,359
Advertising & Promotion	67,972	22.7	905	3,850	7,000
General & Administration	121,158	40.4	59,859	104,885	154,229
Total Expenses	**289,459**	**100.0**	**123,000**	**178,326**	**268,705**
Pre-Tax Profit	**(136,874)**		**(118,300)**	**(28,699)**	**6,446**
Cash Flow	**(46,691)**		**(97,795)**	**(12,561)**	**20,553**
Selected Revenue Items-					
Total Political Advertising	2,472		675	1,800	3,443
Trade-Outs	8,674		0	3,900	9,450
Barter	1,360		0	0	2,000
Total Trade-Outs & Barter	**10,034**		**2,000**	**5,395**	**9,450**
Selected Expense Items-					
Total Compensation	102,669		70,000	88,913	128,000
Cost of Outside News Service	5,206		890	5,122	7,505
Music License Fees	4,321		1,751	4,201	5,467
Rating Services	1,825		0	0	925
Depreciation & Amortization	28,513		8,992	20,035	34,000
Interest	22,653		2,870	11,964	24,125
Corporate Allocation Charges	601		0	0	0
Employment					
Fulltime	7		5	6	9
Parttime	5		3	4	6

WEIGHTED - 1986 Data

Table 299
Adult Contemporary Format

Daytime AM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	9,441	2.9	0	0	0
Nat'l/Reg'l Advertising	63,100	19.4	0	6,000	29,618
Local Advertising	252,092	77.7	108,053	152,785	189,000
Total Time Sales	**324,633**	**100.0**	**111,775**	**152,785**	**247,731**
Agency & Rep Commissions	24,816		649	2,516	4,517
Other Revenue	5,858		0	817	5,735
Total Net Revenue	**296,392**		**108,800**	**153,521**	**244,810**
Departmental Expenses					
Engineering	18,047	5.9	2,641	5,187	7,344
Program & Production	87,857	28.5	24,558	33,003	64,979
News	13,447	4.4	0	602	11,020
Sales	56,180	18.2	22,254	30,000	46,326
Advertising & Promotion	15,844	5.1	0	3,405	8,298
General & Administration	116,468	37.8	65,559	78,101	131,318
Total Expenses	**295,403**	**100.0**	**114,767**	**149,500**	**237,137**
Pre-Tax Profit	**5,901**		**(14,763)**	**(1,811)**	**22,256**
Cash Flow	**36,082**		**1,600**	**29,982**	**45,612**
Selected Revenue Items-					
Total Political Advertising	5,955		1,890	3,726	5,921
Trade-Outs	8,104		633	3,000	11,316
Barter	5,341		0	0	0
Total Trade-Outs & Barter	**13,650**		**1,300**	**3,229**	**15,000**
Selected Expense Items-					
Total Compensation	132,394		59,360	69,589	134,645
Cost of Outside News Service	5,401		560	4,412	8,881
Music License Fees	9,120		3,342	4,914	8,713
Rating Services	3,013		0	0	0
Depreciation & Amortization	20,489		6,535	11,692	20,268
Interest	10,639		2,485	4,768	15,581
Corporate Allocation Charges	13,519		0	0	0
Employment					
Fulltime	6		3	4	8
Parttime	4		2	3	4

WEIGHTED - 1986 Data

Table 300
Country Format

Daytime AM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	351	0.2	0	0	0
Nat'l/Reg'l Advertising	12,133	7.9	2,300	9,832	19,182
Local Advertising	141,477	91.9	85,900	135,168	183,867
Total Time Sales	**160,737**	**100.0**	**96,069**	**141,175**	**221,058**
Agency & Rep Commissions	4,890		321	2,403	4,755
Other Revenue	1,909		0	0	3,000
Total Net Revenue	**143,231**		**73,000**	**132,230**	**194,674**
Departmental Expenses					
Engineering	7,865	4.5	2,550	5,170	12,000
Program & Production	38,975	22.2	23,523	34,816	48,216
News	4,179	2.4	0	0	6,306
Sales	26,699	15.2	11,893	22,324	37,581
Advertising & Promotion	6,090	3.5	150	2,209	4,145
General & Administration	91,639	52.2	46,523	82,083	104,866
Total Expenses	**176,720**	**100.0**	**107,384**	**154,019**	**206,342**
Pre-Tax Profit	**(20,521)**		**(44,474)**	**(4,617)**	**16,279**
Cash Flow	**4,867**		**(13,671)**	**8,218**	**35,226**
Selected Revenue Items-					
Total Political Advertising	3,482		784	2,000	3,200
Trade-Outs	12,136		1,100	8,190	19,531
Barter	314		0	0	0
Total Trade-Outs & Barter	**12,451**		**1,892**	**9,679**	**19,531**
Selected Expense Items-					
Total Compensation	82,917		47,310	75,073	114,400
Cost of Outside News Service	3,732		609	2,400	6,208
Music License Fees	4,130		2,473	3,792	5,598
Rating Services	460		0	0	0
Depreciation & Amortization	20,655		3,690	11,680	19,825
Interest	11,405		140	6,833	14,442
Corporate Allocation Charges	3,087		0	0	0
Employment					
Fulltime	5		3	5	6
Parttime	3		2	3	4

WEIGHTED - 1986 Data

Table 301
MOR Format

Daytime AM Stations

Station Revenue & Expense Items	Average		Percentile ($)		
	($)	(%)	25%	50% (median)	75%
Network Compensation	0	0.0	0	0	0
Nat'l/Reg'l Advertising	12,821	6.6	0	4,000	15,000
Local Advertising	180,685	93.4	116,000	134,000	236,503
Total Time Sales	**193,505**	**100.0**	**120,000**	**138,000**	**256,503**
Agency & Rep Commissions	3,868		515	900	3,800
Other Revenue	113		0	0	0
Total Net Revenue	**172,390**		**51,750**	**126,034**	**169,640**
Departmental Expenses					
Engineering	4,910	2.8	1,253	2,100	3,361
Program & Production	39,437	22.5	29,716	30,000	44,204
News	10,012	5.7	2,400	8,000	11,020
Sales	22,978	13.1	12,000	18,000	31,500
Advertising & Promotion	7,167	4.1	0	1,700	6,381
General & Administration	90,725	51.8	40,999	49,999	96,391
Total Expenses	**172,259**	**100.0**	**117,800**	**128,000**	**187,924**
Pre-Tax Profit	**6,806**		**(11,200)**	**(1,422)**	**41,640**
Cash Flow	**44,209**		**(1,222)**	**28,300**	**58,300**
Selected Revenue Items-					
Total Political Advertising	4,487		1,183	2,000	2,300
Trade-Outs	8,323		0	1,200	4,200
Barter	1,292		0	0	2,000
Total Trade-Outs & Barter	**9,615**		**1,200**	**2,900**	**7,600**
Selected Expense Items-					
Total Compensation	81,955		42,000	78,817	90,843
Cost of Outside News Service	5,185		1,017	5,160	6,900
Music License Fees	4,706		2,400	2,784	5,500
Rating Services	562		0	0	1,320
Depreciation & Amortization	18,187		4,000	15,000	29,061
Interest	16,188		0	12,000	14,000
Corporate Allocation Charges	0		0	0	0
Employment					
Fulltime	5		2	4	7
Parttime	4		3	3	6

WEIGHTED - 1986 Data

Table 302
Religious Format

Daytime AM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	0	0.0	0	0	0
Nat'l/Reg'l Advertising	74,039	32.7	0	55,040	124,776
Local Advertising	152,208	67.3	110,000	125,202	175,658
Total Time Sales	**220,747**	**100.0**	**110,000**	**197,205**	**249,978**
Agency & Rep Commissions	14,840		5,319	15,000	19,320
Other Revenue	12,146		0	461	6,488
Total Net Revenue	**218,053**		**121,322**	**187,318**	**246,003**
Departmental Expenses					
Engineering	12,883	5.6	6,000	11,041	16,114
Program & Production	40,344	17.6	14,114	45,644	56,587
News	4,302	1.9	0	0	4,800
Sales	39,813	17.4	25,173	34,536	49,310
Advertising & Promotion	14,006	6.1	3,601	5,000	25,386
General & Administration	118,019	51.5	51,199	106,228	148,762
Total Expenses	**221,045**	**100.0**	**117,154**	**156,263**	**305,458**
Pre-Tax Profit	**(2,991)**		**(30,886)**	**10,366**	**23,163**
Cash Flow	**49,153**		**30,244**	**43,700**	**66,052**
Selected Revenue Items-					
Total Political Advertising	1,392		579	1,026	2,000
Trade-Outs	9,841		3,000	6,400	12,323
Barter	2,597		0	0	0
Total Trade-Outs & Barter	**12,438**		**3,000**	**6,400**	**20,303**
Selected Expense Items-					
Total Compensation	102,767		54,000	98,683	123,085
Cost of Outside News Service	1,959		0	0	600
Music License Fees	4,715		2,084	4,260	5,915
Rating Services	55		0	0	0
Depreciation & Amortization	27,331		10,514	24,080	29,580
Interest	21,433		8,955	12,121	26,076
Corporate Allocation Charges	9,503		0	0	10,445
Employment					
Fulltime	5		3	5	6
Parttime	4		3	4	5

WEIGHTED - 1986 Data

Table 303
Adult Contemporary Format

Fulltime AM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	23,779	2.3	0	0	5,400
Nat'l/Reg'l Advertising	224,826	21.9	14,975	44,000	123,542
Local Advertising	779,998	75.8	177,238	325,012	580,800
Total Time Sales	**1,015,908**	**100.0**	**235,695**	**371,739**	**672,724**
Agency & Rep Commissions	121,574		6,884	16,466	39,382
Other Revenue	18,290		0	1,273	11,340
Total Net Revenue	**886,116**		**216,474**	**370,641**	**636,276**
Departmental Expenses					
Engineering	48,779	5.7	8,849	18,000	42,626
Program & Production	202,326	23.5	57,127	102,000	151,261
News	59,336	6.9	0	16,000	32,215
Sales	165,644	19.2	43,222	80,850	157,634
Advertising & Promotion	79,903	9.3	1,915	8,200	38,086
General & Administration	305,204	35.4	109,513	182,456	266,777
Total Expenses	**848,349**	**100.0**	**223,368**	**415,536**	**680,012**
Pre-Tax Profit	**38,896**		**(66,032)**	**(2,325)**	**38,419**
Cash Flow	**150,576**		**(4,494)**	**25,616**	**84,670**
Selected Revenue Items-					
Total Political Advertising	14,269		2,809	6,250	12,502
Trade-Outs	49,605		0	8,176	42,762
Barter	938		0	0	0
Total Trade-Outs & Barter	**50,543**		**0**	**8,558**	**42,762**
Selected Expense Items-					
Total Compensation	419,747		92,483	225,357	379,993
Cost of Outside News Service	11,236		5,148	7,402	10,882
Music License Fees	24,531		5,484	10,517	16,714
Rating Services	15,733		0	1,500	11,319
Depreciation & Amortization	63,474		12,134	25,546	60,357
Interest	28,158		0	3,000	10,000
Corporate Allocation Charges	34,583		0	0	8,400
Employment					
Fulltime	15		7	11	16
Parttime	5		3	5	6

WEIGHTED - 1986 Data

Table 304
Country Format

Fulltime AM Stations

Station Revenue & Expense Items	Average		Percentile ($)		
	($)	(%)	25%	50% (median)	75%
Network Compensation	6,304	1.4	0	0	0
Nat'l/Reg'l Advertising	94,172	20.9	2,498	21,700	54,057
Local Advertising	351,067	77.7	121,000	168,589	286,421
Total Time Sales	**443,269**	**100.0**	**133,209**	**195,589**	**306,321**
Agency & Rep Commissions	43,442		1,261	4,318	19,325
Other Revenue	5,082		0	0	1,370
Total Net Revenue	**390,978**		**133,000**	**170,303**	**295,092**
Departmental Expenses					
Engineering	18,317	4.9	3,100	8,796	19,901
Program & Production	83,406	22.5	23,959	46,826	111,812
News	21,807	5.9	2,500	8,769	18,261
Sales	69,699	18.8	20,291	37,000	89,946
Advertising & Promotion	19,141	5.2	750	2,114	10,909
General & Administration	158,676	42.8	48,658	107,597	184,188
Total Expenses	**365,758**	**100.0**	**120,071**	**191,101**	**435,251**
Pre-Tax Profit	**(13,749)**		**(65,410)**	**(9,773)**	**20,653**
Cash Flow	**21,439**		**(19,375)**	**11,211**	**31,798**

Selected Revenue Items-				
Total Political Advertising	8,115	1,400	4,000	7,944
Trade-Outs	19,404	810	6,937	24,250
Barter	1,678	0	0	0
Total Trade-Outs & Barter	**21,107**	**2,000**	**10,000**	**25,778**
Selected Expense Items-				
Total Compensation	178,304	70,000	104,672	182,509
Cost of Outside News Service	6,183	1,000	5,604	8,466
Music License Fees	9,602	2,700	5,304	9,461
Rating Services	3,884	0	0	560
Depreciation & Amortization	33,348	6,918	15,995	42,006
Interest	16,198	0	6,683	24,889
Corporate Allocation Charges	17,428	0	0	7,645
Employment				
Fulltime	9	4	8	12
Parttime	4	2	4	5

WEIGHTED - 1986 Data

Table 305
Ethnic Format

Fulltime AM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	2,394	0.2	0	0	0
Nat'l/Reg'l Advertising	520,481	43.1	44,808	165,572	651,488
Local Advertising	683,698	56.7	307,260	360,084	662,893
Total Time Sales	**1,206,573**	**100.0**	**638,160**	**677,101**	**1,006,850**
Agency & Rep Commissions	162,537		17,008	80,808	156,993
Other Revenue	14,832		0	228	4,115
Total Net Revenue	**1,058,869**		**503,897**	**608,957**	**893,380**
Departmental Expenses					
Engineering	59,447	5.4	15,694	22,540	71,791
Program & Production	193,883	17.5	108,287	162,259	203,694
News	23,530	2.1	0	15,959	52,824
Sales	229,191	20.7	76,337	134,392	225,986
Advertising & Promotion	6,921	0.6	0	0	13,262
General & Administration	594,404	53.7	311,386	338,279	527,937
Total Expenses	**1,107,377**	**100.0**	**498,066**	**752,206**	**1,011,885**
Pre-Tax Profit	**(48,509)**		**(143,249)**	**4,128**	**60,442**
Cash Flow	**209,569**		**35,493**	**112,391**	**347,217**
Selected Revenue Items-					
Total Political Advertising	19,550		3,793	7,159	21,694
Trade-Outs	65,974		22,080	52,679	68,645
Barter	0		0	0	0
Total Trade-Outs & Barter	**65,974**		**22,080**	**52,679**	**68,645**
Selected Expense Items-					
Total Compensation	452,342		230,371	274,621	485,561
Cost of Outside News Service	13,806		6,156	10,154	15,957
Music License Fees	33,459		12,518	20,085	27,565
Rating Services	21,418		0	18,214	37,375
Depreciation & Amortization	127,453		56,766	60,300	88,742
Interest	119,999		29,120	53,269	165,068
Corporate Allocation Charges	30,717		0	13,437	43,700
Employment					
Fulltime	18		12	13	20
Parttime	5		3	5	6

WEIGHTED - 1986 Data

Table 306
MOR Format

Fulltime AM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	9,956	0.9	0	0	53
Nat'l/Reg'l Advertising	237,891	21.8	28,383	54,907	159,226
Local Advertising	843,536	77.3	208,502	360,000	508,977
Total Time Sales	**1,091,382**	**100.0**	**239,384**	**415,000**	**750,121**
Agency & Rep Commissions	133,576		5,832	17,877	90,901
Other Revenue	10,180		0	2,200	5,246
Total Net Revenue	**967,987**		**233,552**	**410,600**	**635,031**
Departmental Expenses					
Engineering	49,879	6.3	16,000	33,768	60,829
Program & Production	221,461	27.8	78,446	128,685	192,637
News	53,703	6.7	3,000	18,420	30,134
Sales	154,925	19.4	42,473	103,370	173,931
Advertising & Promotion	60,921	7.6	4,000	11,914	94,216
General & Administration	256,013	32.1	133,571	216,530	381,636
Total Expenses	**796,902**	**100.0**	**311,434**	**538,018**	**842,188**
Pre-Tax Profit	**(57,261)**		**(79,056)**	**11,556**	**43,200**
Cash Flow	**5,159**		**(88,255)**	**44,808**	**90,637**
Selected Revenue Items-					
Total Political Advertising	15,924		2,532	5,933	11,759
Trade-Outs	40,095		7,253	14,598	43,289
Barter	1,825		0	0	1,441
Total Trade-Outs & Barter	**41,920**		**7,365**	**16,040**	**43,289**
Selected Expense Items-					
Total Compensation	404,720		157,598	294,003	445,509
Cost of Outside News Service	11,830		6,000	8,513	12,628
Music License Fees	21,371		7,666	10,916	19,518
Rating Services	13,780		0	500	23,733
Depreciation & Amortization	48,323		12,409	37,450	55,388
Interest	15,648		0	1,509	19,555
Corporate Allocation Charges	24,615		0	0	10,800
Employment					
Fulltime	14		8	10	15
Parttime	4		3	3	5

WEIGHTED - 1986 Data

Table 307
News/Talk Format

Fulltime AM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	101,555	2.6	0	2,157	54,719
Nat'l/Reg'l Advertising	812,034	20.4	26,164	71,097	484,618
Local Advertising	3,066,271	77.0	324,424	630,953	2,125,500
Total Time Sales	**3,901,945**	**100.0**	**332,668**	**813,547**	**2,535,519**
Agency & Rep Commissions	550,093		6,008	49,711	412,447
Other Revenue	59,720		0	2,737	6,159
Total Net Revenue	**3,411,572**		**327,322**	**765,567**	**2,374,338**
Departmental Expenses					
Engineering	148,294	6.0	8,308	29,118	116,825
Program & Production	625,518	25.3	74,472	133,559	392,997
News	374,624	15.2	10,508	30,121	203,834
Sales	409,317	16.6	74,174	122,976	397,228
Advertising & Promotion	234,203	9.5	13,731	27,143	237,000
General & Administration	677,112	27.4	198,656	328,493	776,625
Total Expenses	**2,469,069**	**100.0**	**388,351**	**742,698**	**2,849,583**
Pre-Tax Profit	**106,713**		**(402,266)**	**(33,056)**	**68,876**
Cash Flow	**320,716**		**(111,106)**	**37,038**	**126,365**
Selected Revenue Items-					
Total Political Advertising	60,710		5,073	12,663	61,622
Trade-Outs	147,562		12,610	30,833	153,700
Barter	32,087		0	0	0
Total Trade-Outs & Barter	**179,650**		**15,335**	**42,000**	**233,398**
Selected Expense Items-					
Total Compensation	1,084,007		185,874	393,741	1,107,671
Cost of Outside News Service	34,245		8,722	12,551	29,916
Music License Fees	28,725		3,245	9,696	22,341
Rating Services	38,416		0	3,300	47,310
Depreciation & Amortization	134,731		29,985	68,695	164,269
Interest	42,638		0	3,978	28,810
Corporate Allocation Charges	104,589		0	0	49,370
Employment					
Fulltime	27		10	15	36
Parttime	8		4	5	9

WEIGHTED - 1986 Data

Table 308
Nostalgia Format

Fulltime AM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	60,623	4.4	0	2,028	38,411
Nat'l/Reg'l Advertising	245,509	17.8	12,311	36,000	191,753
Local Advertising	1,069,307	77.7	309,405	460,956	691,882
Total Time Sales	**1,375,439**	**100.0**	**447,480**	**587,067**	**801,517**
Agency & Rep Commissions	178,596		17,797	43,609	81,065
Other Revenue	36,191		0	7,581	21,925
Total Net Revenue	**1,233,034**		**413,524**	**532,140**	**724,491**
Departmental Expenses					
Engineering	71,334	4.8	10,323	30,018	47,780
Program & Production	458,852	30.8	100,127	130,477	259,268
News	73,798	4.9	0	8,318	49,591
Sales	266,843	17.9	101,229	114,496	214,317
Advertising & Promotion	145,695	9.8	8,468	52,322	155,433
General & Administration	474,686	31.8	172,994	280,985	518,157
Total Expenses	**1,491,209**	**100.0**	**473,230**	**649,079**	**1,089,843**
Pre-Tax Profit	**(258,175)**		**(288,788)**	**(71,151)**	**(17,751)**
Cash Flow	**(143,135)**		**(73,330)**	**49,730**	**79,408**
Selected Revenue Items-					
Total Political Advertising	16,110		1,968	7,181	19,656
Trade-Outs	72,555		0	49,886	103,531
Barter	15,523		0	0	33,484
Total Trade-Outs & Barter	**88,078**		**33,484**	**72,364**	**103,531**
Selected Expense Items-					
Total Compensation	619,009		176,500	335,935	349,649
Cost of Outside News Service	17,511		4,333	9,042	13,507
Music License Fees	26,363		8,860	12,088	20,839
Rating Services	31,432		0	4,890	25,651
Depreciation & Amortization	73,034		23,333	54,398	90,103
Interest	34,558		45	10,903	39,254
Corporate Allocation Charges	34,916		0	0	22,000
Employment					
Fulltime	18		9	11	29
Parttime	6		4	5	8

WEIGHTED - 1986 Data

Table 309
Religious Format

Fulltime AM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	0	0.0	0	0	0
Nat'l/Reg'l Advertising	72,602	26.4	0	4,000	128,133
Local Advertising	202,110	73.6	135,743	158,400	238,392
Total Time Sales	**276,072**	**100.0**	**137,053**	**182,461**	**366,525**
Agency & Rep Commissions	22,622		6,948	21,532	30,739
Other Revenue	47,233		0	5,097	64,811
Total Net Revenue	**300,684**		**138,100**	**317,274**	**420,859**
Departmental Expenses					
Engineering	24,806	6.7	6,284	18,105	38,900
Program & Production	70,840	19.2	43,200	65,040	98,500
News	9,314	2.5	0	0	6,454
Sales	59,603	16.1	12,000	28,210	123,962
Advertising & Promotion	8,093	2.2	0	5,000	8,738
General & Administration	196,536	53.2	77,000	151,820	325,258
Total Expenses	**361,476**	**100.0**	**180,118**	**299,273**	**582,931**
Pre-Tax Profit	**(60,792)**		**(160,920)**	**(45,218)**	**9,620**
Cash Flow	**5,577**		**(73,220)**	**(9,940)**	**89,139**
Selected Revenue Items-					
Total Political Advertising	3,345		500	899	5,058
Trade-Outs	27,066		8,415	20,310	34,472
Barter	0		0	0	0
Total Trade-Outs & Barter	**27,066**		**8,415**	**20,310**	**34,472**
Selected Expense Items-					
Total Compensation	176,572		107,905	152,400	239,028
Cost of Outside News Service	6,094		0	6,000	11,086
Music License Fees	6,380		1,526	6,208	11,078
Rating Services	761		0	0	0
Depreciation & Amortization	45,962		276	25,284	75,762
Interest	49,275		2,789	44,293	72,291
Corporate Allocation Charges	22,735		0	18,521	33,123
Employment					
Fulltime	7		5	6	9
Parttime	4		3	4	5

WEIGHTED - 1986 Data

Table 310
Adult Contemporary Format

AM/FM Stations

Station Revenue & Expense Items-	Average ($)	Average (%)	25%	50% (median)	75%
Network Compensation	16,713	1.6	0	0	1,924
Nat'l/Reg'l Advertising	216,637	20.6	7,523	56,657	200,364
Local Advertising	820,373	77.9	240,436	413,169	843,384
Total Time Sales	**1,020,347**	**100.0**	**283,516**	**511,835**	**1,065,035**
Agency & Rep Commissions	115,907		2,897	11,164	90,903
Other Revenue	11,040		0	2,750	10,000
Total Net Revenue	**881,967**		**268,648**	**503,684**	**914,479**
Departmental Expenses					
Engineering	46,320	5.0	9,668	26,198	73,600
Program & Production	194,960	20.9	60,485	111,747	254,312
News	26,945	2.9	0	12,443	37,302
Sales	194,780	20.9	48,951	94,386	223,514
Advertising & Promotion	70,820	7.6	1,182	10,043	30,033
General & Administration	397,659	42.7	124,448	228,169	437,646
Total Expenses	**941,047**	**100.0**	**272,172**	**488,156**	**1,097,420**
Pre-Tax Profit	**(32,258)**		**(66,270)**	**(1,952)**	**51,565**
Cash Flow	**137,050**		**7,679**	**55,013**	**135,250**
Selected Revenue Items-					
Total Political Advertising	13,840		3,239	6,243	15,902
Trade-Outs	38,886		1,827	11,871	41,497
Barter	173		0	0	0
Total Trade-Outs & Barter	**39,060**		**1,827**	**11,871**	**41,497**
Selected Expense Items-					
Total Compensation	374,938		113,830	234,340	435,568
Cost of Outside News Service	10,210		5,861	8,015	11,621
Music License Fees	26,255		7,071	14,335	26,953
Rating Services	15,909		0	400	13,473
Depreciation & Amortization	80,867		11,688	35,603	103,874
Interest	84,981		2,121	15,000	63,807
Corporate Allocation Charges	33,245		0	0	30,000
Employment					
Fulltime	15		8	13	20
Parttime	6		3	4	7

WEIGHTED - 1986 Data

Table 311
Country Format

AM/FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	14,645	1.1	0	0	2,345
Nat'l/Reg'l Advertising	306,433	23.8	9,096	26,659	334,024
Local Advertising	963,764	75.0	150,000	350,000	1,010,992
Total Time Sales	**1,258,505**	**100.0**	**177,541**	**403,408**	**1,516,938**
Agency & Rep Commissions	157,961		1,734	6,673	189,583
Other Revenue	20,949		0	1,828	16,856
Total Net Revenue	**1,020,670**		**151,146**	**363,600**	**1,273,164**
Departmental Expenses					
Engineering	43,542	4.5	5,000	15,042	63,985
Program & Production	198,734	20.5	46,956	81,068	275,000
News	32,132	3.3	0	11,000	27,048
Sales	221,445	22.8	22,736	81,883	264,525
Advertising & Promotion	90,526	9.3	713	5,091	31,284
General & Administration	383,430	39.5	85,800	193,208	512,439
Total Expenses	**925,757**	**100.0**	**169,420**	**390,999**	**1,089,107**
Pre-Tax Profit	**92,755**		**(29,150)**	**(529)**	**56,339**
Cash Flow	**263,350**		**6,523**	**36,062**	**126,570**
Selected Revenue Items-					
Total Political Advertising	17,961		4,000	8,100	18,928
Trade-Outs	57,322		1,000	8,390	54,572
Barter	8,691		0	0	0
Total Trade-Outs & Barter	**66,014**		**2,000**	**12,570**	**105,641**
Selected Expense Items-					
Total Compensation	405,556		83,764	160,441	525,987
Cost of Outside News Service	11,930		6,610	9,592	13,284
Music License Fees	31,636		4,354	11,292	41,275
Rating Services	25,563		0	1,800	41,000
Depreciation & Amortization	85,645		13,253	31,159	103,000
Interest	70,782		5,431	16,268	39,105
Corporate Allocation Charges	66,212		0	0	11,036
Employment					
Fulltime	15		5	10	21
Parttime	5		3	4	6

WEIGHTED - 1986 Data

Table 312
Adult Contemporary/Beautiful Music Format — AM/FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	50% (median)	75%
Network Compensation	6,459	0.6	0	0	19,037
Nat'l/Reg'l Advertising	198,023	17.8	48,307	170,453	240,000
Local Advertising	905,476	81.6	368,932	700,000	1,287,238
Total Time Sales	**1,109,959**	**100.0**	**493,157**	**940,000**	**1,367,162**
Agency & Rep Commissions	78,422		10,097	44,233	85,674
Other Revenue	20,349		1,312	11,737	28,324
Total Net Revenue	**1,051,886**		**544,755**	**938,577**	**1,293,466**
Departmental Expenses					
Engineering	82,391	6.9	33,860	61,725	95,000
Program & Production	220,839	18.5	99,872	206,940	272,775
News	49,612	4.1	12,649	24,688	58,000
Sales	261,857	21.9	89,135	155,151	316,914
Advertising & Promotion	56,738	4.7	8,505	20,686	37,000
General & Administration	524,903	43.9	214,703	410,299	701,600
Total Expenses	**1,069,120**	**100.0**	**521,543**	**732,886**	**1,331,706**
Pre-Tax Profit	**(17,235)**		**(58,408)**	**(23,567)**	**176,600**
Cash Flow	**166,313**		**16,954**	**88,841**	**248,984**
Selected Revenue Items-					
Total Political Advertising	82,512		10,197	17,724	24,199
Trade-Outs	40,854		5,650	11,185	73,000
Barter	0		0	0	0
Total Trade-Outs & Barter	**40,854**		**5,650**	**11,185**	**73,000**
Selected Expense Items-					
Total Compensation	502,054		300,845	401,007	651,349
Cost of Outside News Service	11,267		6,131	8,820	11,700
Music License Fees	29,885		13,198	27,306	38,000
Rating Services	11,365		0	0	16,278
Depreciation & Amortization	151,302		34,744	59,000	240,000
Interest	70,854		1,200	15,937	92,879
Corporate Allocation Charges	53,755		0	0	0
Employment					
Fulltime	19		9	16	27
Parttime	5		2	6	8

WEIGHTED - 1986 Data

Table 313
Adult Contemporary/CHR Format

AM/FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	9,863	0.7	0	147	8,635
Nat'l/Reg'l Advertising	269,525	19.6	89,340	180,769	359,920
Local Advertising	1,094,146	79.7	580,674	792,624	1,220,732
Total Time Sales	**1,373,534**	**100.0**	**757,700**	**1,004,351**	**1,413,616**
Agency & Rep Commissions	122,388		30,532	49,202	190,241
Other Revenue	14,849		0	7,500	15,360
Total Net Revenue	**1,229,722**		**660,913**	**932,198**	**1,352,252**
Departmental Expenses					
Engineering	60,823	4.6	33,240	44,014	85,600
Program & Production	296,511	22.5	157,823	221,149	435,253
News	44,571	3.4	0	24,689	61,394
Sales	294,577	22.3	160,600	229,969	341,902
Advertising & Promotion	56,594	4.3	0	16,450	51,162
General & Administration	566,184	42.9	289,881	365,762	718,030
Total Expenses	**1,302,115**	**100.0**	**686,452**	**874,976**	**1,613,457**
Pre-Tax Profit	**(55,423)**		**(109,826)**	**10,580**	**174,263**
Cash Flow	**118,603**		**21,290**	**139,184**	**319,294**
Selected Revenue Items-					
Total Political Advertising	12,224		3,600	7,975	13,420
Trade-Outs	69,157		20,507	42,808	110,398
Barter	0		0	0	0
Total Trade-Outs & Barter	**69,157**		**20,507**	**42,808**	**110,398**
Selected Expense Items-					
Total Compensation	596,454		263,989	432,661	719,990
Cost of Outside News Service	11,820		7,783	10,828	13,000
Music License Fees	33,517		15,000	25,000	38,587
Rating Services	24,922		1,500	7,717	35,592
Depreciation & Amortization	94,397		37,235	82,802	122,720
Interest	101,828		13,848	44,093	82,607
Corporate Allocation Charges	51,625		0	11,520	42,000
Employment					
Fulltime	22		15	20	27
Parttime	7		4	7	11

WEIGHTED - 1986 Data

Table 314
Adult Contemporary/Country Format

AM/FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	4,274	0.5	0	0	0
Nat'l/Reg'l Advertising	206,316	22.8	37,452	61,865	148,842
Local Advertising	694,905	76.7	320,344	458,000	752,275
Total Time Sales	**888,688**	**100.0**	**394,828**	**524,340**	**903,344**
Agency & Rep Commissions	81,278		6,605	18,098	44,397
Other Revenue	9,268		1,066	5,300	10,309
Total Net Revenue	**794,029**		**347,918**	**513,119**	**887,204**
Departmental Expenses					
Engineering	39,469	4.9	13,437	31,594	50,740
Program & Production	160,108	19.7	77,370	103,386	194,790
News	41,961	5.2	11,273	26,910	43,928
Sales	175,652	21.7	64,010	85,340	170,103
Advertising & Promotion	53,350	6.6	5,000	6,728	31,848
General & Administration	340,550	42.0	148,485	243,953	370,688
Total Expenses	**811,091**	**100.0**	**387,435**	**480,744**	**985,683**
Pre-Tax Profit	**10,799**		**(39,517)**	**6,398**	**55,311**
Cash Flow	**145,535**		**20,258**	**69,895**	**131,705**
Selected Revenue Items-					
Total Political Advertising	13,876		3,886	6,653	16,964
Trade-Outs	32,700		2,345	11,498	20,753
Barter	7,971		0	0	0
Total Trade-Outs & Barter	**40,671**		**2,600**	**11,677**	**23,398**
Selected Expense Items-					
Total Compensation	357,349		124,352	211,579	427,229
Cost of Outside News Service	10,638		6,078	8,523	12,058
Music License Fees	22,042		11,617	15,236	23,340
Rating Services	9,074		0	0	3,190
Depreciation & Amortization	80,982		16,721	45,836	82,066
Interest	50,391		3,067	16,000	41,548
Corporate Allocation Charges	8,917		0	0	15,840
Employment					
Fulltime	15		9	12	19
Parttime	5		4	5	7

WEIGHTED - 1986 Data

Table 315

Country/Adult Contemporary Format

AM/FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	3,559	0.6	0	0	0
Nat'l/Reg'l Advertising	86,728	15.7	12,600	47,300	109,377
Local Advertising	460,460	83.6	203,558	359,256	511,000
Total Time Sales	**550,747**	**100.0**	**220,107**	**407,974**	**612,282**
Agency & Rep Commissions	33,234		3,314	10,062	34,700
Other Revenue	9,524		0	2,996	9,670
Total Net Revenue	**504,560**		**213,948**	**396,000**	**576,999**
Departmental Expenses					
Engineering	30,687	5.3	10,000	25,222	36,391
Program & Production	122,832	21.4	68,355	97,059	144,595
News	16,927	2.9	0	8,250	28,490
Sales	103,990	18.1	42,619	62,509	131,975
Advertising & Promotion	21,772	3.8	498	7,287	30,420
General & Administration	278,178	48.4	139,432	218,451	325,843
Total Expenses	**568,521**	**100.0**	**269,009**	**463,995**	**629,000**
Pre-Tax Profit	**(49,585)**		**(156,000)**	**(12,100)**	**19,401**
Cash Flow	**84,187**		**18,031**	**45,980**	**107,591**
Selected Revenue Items-					
Total Political Advertising	10,684		4,076	11,509	14,226
Trade-Outs	26,978		2,000	6,124	34,071
Barter	1,154		0	0	0
Total Trade-Outs & Barter	**28,176**		**2,400**	**8,500**	**35,235**
Selected Expense Items-					
Total Compensation	254,155		122,294	211,509	336,997
Cost of Outside News Service	7,676		5,548	7,968	10,721
Music License Fees	14,536		7,900	10,517	17,531
Rating Services	4,882		0	0	1,600
Depreciation & Amortization	83,224		20,477	34,950	88,100
Interest	35,684		6,216	26,007	48,305
Corporate Allocation Charges	7,546		0	0	6,000
Employment					
Fulltime	13		8	11	18
Parttime	5		3	5	7

WEIGHTED - 1986 Data

Table 316
Country/CHR Format

AM/FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	14,753	1.1	0	0	2,400
Nat'l/Reg'l Advertising	157,945	12.2	36,000	110,322	256,876
Local Advertising	1,122,947	86.7	408,511	684,891	992,899
Total Time Sales	**1,236,666**	**100.0**	**506,498**	**924,479**	**1,227,444**
Agency & Rep Commissions	101,118		5,400	44,746	54,332
Other Revenue	17,289		0	6,804	22,000
Total Net Revenue	**1,152,837**		**504,869**	**891,491**	**1,175,076**
Departmental Expenses					
Engineering	47,255	4.5	15,300	42,262	69,693
Program & Production	223,230	21.2	134,764	182,618	248,944
News	44,355	4.2	0	24,585	56,093
Sales	237,706	22.6	96,792	172,440	262,382
Advertising & Promotion	47,984	4.6	0	15,880	65,545
General & Administration	451,801	42.9	221,242	314,719	436,900
Total Expenses	**1,010,275**	**100.0**	**489,202**	**816,201**	**1,365,452**
Pre-Tax Profit	**142,562**		**4,825**	**31,056**	**103,248**
Cash Flow	**344,765**		**56,105**	**172,517**	**562,933**
Selected Revenue Items-					
Total Political Advertising	15,947		5,483	8,286	14,123
Trade-Outs	53,266		2,992	55,000	101,351
Barter	0		0	0	0
Total Trade-Outs & Barter	**53,266**		**2,992**	**55,000**	**101,351**
Selected Expense Items-					
Total Compensation	491,293		237,000	386,008	474,681
Cost of Outside News Service	9,826		6,659	7,816	15,000
Music License Fees	29,159		10,800	14,838	40,749
Rating Services	12,106		225	3,645	20,664
Depreciation & Amortization	106,769		31,839	50,000	114,590
Interest	64,511		4,372	12,684	49,793
Corporate Allocation Charges	28,627		0	0	12,000
Employment					
Fulltime	20		12	19	23
Parttime	6		5	6	9

WEIGHTED - 1986 Data

Table 317
MOR/Adult Contemporary Format

AM/FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	19,083	1.1	0	0	5,073
Nat'l/Reg'l Advertising	382,000	21.7	69,600	160,916	359,727
Local Advertising	1,355,520	77.2	495,648	834,838	1,108,425
Total Time Sales	1,755,997	100.0	551,243	1,046,316	1,743,179
Agency & Rep Commissions	192,302		16,463	45,700	155,771
Other Revenue	9,076		0	3,240	11,801
Total Net Revenue	1,572,771		554,248	998,294	1,590,648
Departmental Expenses					
Engineering	50,228	3.5	18,975	36,537	73,286
Program & Production	335,817	23.1	133,153	202,050	354,790
News	77,075	5.3	6,468	43,111	78,467
Sales	357,048	24.6	104,782	178,791	365,439
Advertising & Promotion	142,797	9.8	9,174	33,097	194,308
General & Administration	490,041	33.7	202,000	325,403	582,123
Total Expenses	1,432,722	100.0	504,181	1,025,000	1,500,495
Pre-Tax Profit	178,239		(82,400)	72,400	254,008
Cash Flow	434,673		75,054	158,072	808,779
Selected Revenue Items-					
Total Political Advertising	20,654		6,800	11,145	19,781
Trade-Outs	90,214		7,875	25,000	165,022
Barter	6,032		0	0	0
Total Trade-Outs & Barter	96,246		7,875	25,000	201,048
Selected Expense Items-					
Total Compensation	657,531		262,500	518,334	699,000
Cost of Outside News Service	12,849		7,500	12,241	14,900
Music License Fees	49,682		15,750	27,859	45,297
Rating Services	28,372		1,800	8,073	50,238
Depreciation & Amortization	85,845		12,634	54,181	126,511
Interest	130,968		1,060	8,145	78,959
Corporate Allocation Charges	30,192		0	14,500	36,000
Employment					
Fulltime	24		16	21	30
Parttime	8		3	6	12

WEIGHTED - 1986 Data

Table 318
Nostalgia/Adult Contemporary Format
AM/FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	9,735	0.4	0	0	1,000
Nat'l/Reg'l Advertising	646,007	24.3	56,015	200,000	531,993
Local Advertising	2,000,739	75.3	447,499	1,000,000	2,275,244
Total Time Sales	**2,656,480**	**100.0**	**494,587**	**1,270,127**	**2,807,237**
Agency & Rep Commissions	380,319		37,500	88,720	423,569
Other Revenue	19,274		0	4,500	22,605
Total Net Revenue	**2,009,171**		**391,164**	**1,132,308**	**2,257,000**
Departmental Expenses					
Engineering	67,541	3.9	14,300	42,151	92,590
Program & Production	339,811	19.6	102,248	202,500	438,985
News	31,488	1.8	0	0	34,015
Sales	394,697	22.7	88,300	180,075	498,979
Advertising & Promotion	228,503	13.2	0	10,000	336,953
General & Administration	675,244	38.9	153,396	462,602	930,323
Total Expenses	**1,741,225**	**100.0**	**378,560**	**1,171,469**	**1,986,075**
Pre-Tax Profit	**267,946**		**(159,380)**	**(32,018)**	**204,948**
Cash Flow	**498,507**		**17,317**	**82,514**	**570,620**
Selected Revenue Items-					
Total Political Advertising	27,557		5,189	11,915	21,092
Trade-Outs	116,952		4,000	41,503	137,598
Barter	30,132		0	0	0
Total Trade-Outs & Barter	**147,085**		**8,956**	**41,639**	**168,642**
Selected Expense Items-					
Total Compensation	779,806		263,326	608,731	929,518
Cost of Outside News Service	16,646		9,282	12,796	20,096
Music License Fees	54,832		10,664	23,896	58,200
Rating Services	42,338		0	18,152	71,000
Depreciation & Amortization	182,001		35,908	66,475	285,000
Interest	146,723		3,400	16,492	194,691
Corporate Allocation Charges	54,483		0	0	38,000
Employment					
Fulltime	22		13	21	28
Parttime	7		4	6	8

WEIGHTED - 1986 Data

Table 319
Adult Contemporary Format

FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	20,223	1.3	0	0	0
Nat'l/Reg'l Advertising	311,813	19.8	13,700	74,015	376,000
Local Advertising	1,241,402	78.9	251,684	440,976	1,486,591
Total Time Sales	**1,571,970**	**100.0**	**271,229**	**530,473**	**1,821,180**
Agency & Rep Commissions	220,798	-	3,500	39,145	262,777
Other Revenue	19,543		0	780	13,020
Total Net Revenue	**1,372,105**		**265,441**	**522,534**	**1,611,086**
Departmental Expenses					
Engineering	66,868	5.1	12,500	32,905	79,000
Program & Production	251,100	19.0	62,000	117,600	321,052
News	30,615	2.3	0	14,995	30,045
Sales	264,292	20.0	61,453	107,634	395,023
Advertising & Promotion	209,319	15.9	5,000	25,800	288,053
General & Administration	498,397	37.7	154,362	319,895	594,986
Total Expenses	**1,308,147**	**100.0**	**315,500**	**591,389**	**1,658,912**
Pre-Tax Profit	**80,746**		**(97,000)**	**(2,500)**	**140,000**
Cash Flow	**232,144**		**(21,001)**	**83,843**	**302,735**
Selected Revenue Items-					
Total Political Advertising	12,425		2,790	5,500	13,410
Trade-Outs	67,346		5,390	20,597	80,304
Barter	5,336		0	0	0
Total Trade-Outs & Barter	**72,682**		**6,938**	**23,216**	**87,518**
Selected Expense Items-					
Total Compensation	509,008		148,408	274,278	656,679
Cost of Outside News Service	9,762		5,037	7,531	10,728
Music License Fees	38,600		5,820	14,201	46,900
Rating Services	26,824		0	5,943	40,924
Depreciation & Amortization	139,340		33,000	52,305	148,263
Interest	53,455		0	17,733	50,500
Corporate Allocation Charges	74,737		0	16,000	66,800
Employment					
Fulltime	15		8	12	19
Parttime	5		3	4	6

WEIGHTED - 1986 Data

Table 320
AOR Format

FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	38,405	1.8	0	0	62,500
Nat'l/Reg'l Advertising	502,196	23.7	35,000	194,895	768,639
Local Advertising	1,578,172	74.5	431,203	850,506	2,126,305
Total Time Sales	**2,084,380**	**100.0**	**457,203**	**993,000**	**2,975,541**
Agency & Rep Commissions	282,581		25,227	123,319	425,527
Other Revenue	22,465		0	4,062	15,371
Total Net Revenue	**1,824,264**		**461,167**	**950,806**	**2,779,383**
Departmental Expenses					
Engineering	58,441	3.9	19,460	39,640	66,900
Program & Production	304,984	20.1	123,897	192,150	466,116
News	24,919	1.6	0	18,000	38,642
Sales	302,089	19.9	85,000	214,024	484,524
Advertising & Promotion	220,430	14.5	22,558	105,000	277,914
General & Administration	606,386	40.0	229,445	412,096	688,616
Total Expenses	**1,517,250**	**100.0**	**613,060**	**917,558**	**1,928,909**
Pre-Tax Profit	**158,954**		**(179,934)**	**24,194**	**343,220**
Cash Flow	**335,414**		**(136,915)**	**90,000**	**396,537**
Selected Revenue Items-					
Total Political Advertising	6,843		1,000	3,551	10,202
Trade-Outs	104,528		21,423	68,589	169,989
Barter	18,779		0	0	0
Total Trade-Outs & Barter	**123,307**		**22,237**	**83,000**	**187,959**
Selected Expense Items-					
Total Compensation	593,363		208,128	402,000	944,253
Cost of Outside News Service	9,275		6,354	8,726	11,070
Music License Fees	46,746		9,803	25,204	70,645
Rating Services	43,162		4,500	20,000	62,133
Depreciation & Amortization	155,278		38,000	87,000	184,620
Interest	115,872		0	40,000	128,950
Corporate Allocation Charges	53,642		0	5,692	82,750
Employment					
Fulltime	18		13	17	23
Parttime	7		4	5	7

WEIGHTED - 1986 Data

Table 321
Beautiful Music Format

FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	8,104	0.5	0	0	0
Nat'l/Reg'l Advertising	373,619	21.7	86,225	188,745	540,525
Local Advertising	1,341,531	77.8	464,961	1,189,311	2,159,979
Total Time Sales	**1,723,255**	**100.0**	**551,186**	**1,355,354**	**2,728,000**
Agency & Rep Commissions	238,562		39,211	99,736	412,447
Other Revenue	13,358		0	2,936	24,136
Total Net Revenue	**1,377,254**		**446,707**	**1,130,096**	**2,299,570**
Departmental Expenses					
Engineering	49,283	4.2	13,676	40,634	60,679
Program & Production	193,229	16.3	65,767	172,519	261,100
News	28,770	2.4	0	5,731	17,109
Sales	321,932	27.1	80,866	257,113	389,153
Advertising & Promotion	153,648	12.9	13,907	55,172	192,136
General & Administration	439,658	37.1	189,381	380,322	610,306
Total Expenses	**1,186,519**	**100.0**	**454,686**	**1,134,050**	**1,550,255**
Pre-Tax Profit	**190,734**		**(56,558)**	**22,880**	**320,100**
Cash Flow	**216,524**		**20,747**	**154,436**	**349,900**
Selected Revenue Items-					
Total Political Advertising	28,900		9,691	14,867	36,013
Trade-Outs	86,639		15,349	87,284	110,335
Barter	14,579		0	0	0
Total Trade-Outs & Barter	**101,219**		**17,821**	**97,068**	**142,078**
Selected Expense Items-					
Total Compensation	475,869		155,257	335,994	662,148
Cost of Outside News Service	25,217		4,552	7,600	12,154
Music License Fees	35,685		12,262	22,620	62,000
Rating Services	33,905		11,860	30,226	44,255
Depreciation & Amortization	77,915		22,343	35,526	80,953
Interest	31,706		0	1,002	17,548
Corporate Allocation Charges	54,144		0	8,160	40,884
Employment					
Fulltime	14		7	14	18
Parttime	4		2	4	6

WEIGHTED - 1986 Data

Table 322
CHR Format

FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	28,988	1.7	0	0	19,768
Nat'l/Reg'l Advertising	367,705	21.6	49,005	134,620	489,413
Local Advertising	1,303,307	76.7	388,000	724,948	1,313,376
Total Time Sales	**1,700,000**	**100.0**	**446,399**	**802,323**	**2,031,200**
Agency & Rep Commissions	225,850		14,118	52,763	274,700
Other Revenue	14,945		0	2,700	22,791
Total Net Revenue	**1,489,095**		**439,501**	**771,440**	**1,808,308**
Departmental Expenses					
Engineering	55,998	5.1	23,182	42,377	65,575
Program & Production	253,511	23.3	90,448	189,647	310,743
News	20,292	1.9	0	17,107	31,856
Sales	226,437	20.8	71,437	171,412	281,801
Advertising & Promotion	123,363	11.3	6,270	18,000	143,722
General & Administration	410,217	37.6	211,533	274,847	451,729
Total Expenses	**1,092,695**	**100.0**	**426,533**	**772,919**	**1,241,133**
Pre-Tax Profit	**37,187**		**(145,600)**	**(18,543)**	**260,820**
Cash Flow	**225,136**		**1,248**	**87,300**	**294,624**
Selected Revenue Items-					
Total Political Advertising	8,914		1,700	3,600	12,383
Trade-Outs	100,079		5,800	25,464	137,022
Barter	1,517		0	0	0
Total Trade-Outs & Barter	**104,158**		**6,156**	**25,464**	**137,050**
Selected Expense Items-					
Total Compensation	515,824		220,296	452,017	644,845
Cost of Outside News Service	9,501		4,375	8,300	11,699
Music License Fees	34,099		12,003	18,326	36,649
Rating Services	25,172		964	11,140	31,604
Depreciation & Amortization	79,908		25,346	36,289	126,300
Interest	37,077		0	9,439	52,597
Corporate Allocation Charges	40,443		0	3,600	50,364
Employment					
Fulltime	18		12	16	23
Parttime	5		4	5	6

WEIGHTED - 1986 Data

Table 323
Country Format

FM Stations

Station Revenue	Average		Percentile ($)		
& Expense Items	($)	(%)	25%	50% (median)	75%
Network Compensation	7,494	0.8	0	0	0
Nat'l/Reg'l Advertising	176,671	19.1	3,600	30,672	193,963
Local Advertising	739,383	80.1	168,750	270,553	680,353
Total Time Sales	**891,704**	**100.0**	**195,517**	**250,166**	**881,740**
Agency & Rep Commissions	97,946		2,714	14,515	62,800
Other Revenue	7,626		0	1,041	7,500
Total Net Revenue	**767,027**		**174,618**	**241,785**	**797,695**
Departmental Expenses					
Engineering	26,105	3.3	2,923	13,200	30,677
Program & Production	115,586	14.6	29,000	69,021	159,078
News	19,390	2.5	0	7,280	18,201
Sales	149,849	19.0	24,874	63,500	207,043
Advertising & Promotion	148,270	18.8	1,405	6,041	40,000
General & Administration	330,254	41.8	102,224	166,348	386,139
Total Expenses	**783,259**	**100.0**	**186,990**	**372,812**	**765,000**
Pre-Tax Profit	**(60,510)**		**(96,367)**	**(5,829)**	**45,200**
Cash Flow	**148,816**		**(18,763)**	**16,617**	**134,720**
Selected Revenue Items-					
Total Political Advertising	14,121		1,532	3,275	17,100
Trade-Outs	38,192		0	10,306	43,375
Barter	8,502		0	0	0
Total Trade-Outs & Barter	**45,920**		**1,500**	**10,306**	**44,591**
Selected Expense Items-					
Total Compensation	288,961		83,479	177,191	300,769
Cost of Outside News Service	7,303		2,710	7,262	10,994
Music License Fees	19,219		4,620	8,848	22,218
Rating Services	13,439		0	6,000	12,252
Depreciation & Amortization	87,489		15,033	29,718	65,148
Interest	60,709		10,200	20,000	48,896
Corporate Allocation Charges	25,717		0	0	21,097
Employment					
Fulltime	12		6	9	16
Parttime	4		3	4	6

WEIGHTED - 1986 Data

Table 324
Religious Format

FM Stations

Station Revenue & Expense Items	Average ($)	 (%)	Percentile ($) 25%	 50% (median)	 75%
Network Compensation	199	0.1	0	0	0
Nat'l/Reg'l Advertising	53,459	18.3	10,125	48,000	78,802
Local Advertising	238,375	84.6	42,392	168,000	218,400
Total Time Sales	**234,257**	**100.0**	**72,000**	**173,610**	**184,443**
Agency & Rep Commissions	34,079		3,337	7,200	37,425
Other Revenue	25,779		0	6,097	27,381
Total Net Revenue	**223,056**		**125,199**	**157,650**	**183,796**
Departmental Expenses					
Engineering	17,388	5.8	2,458	4,613	30,000
Program & Production	63,583	21.3	21,011	37,849	74,693
News	5,252	1.8	0	1,540	6,795
Sales	58,686	19.7	4,424	17,571	53,500
Advertising & Promotion	7,590	2.5	579	1,519	12,199
General & Administration	145,445	48.8	52,620	132,298	156,999
Total Expenses	**265,543**	**100.0**	**122,744**	**168,590**	**268,705**
Pre-Tax Profit	**(40,849)**		**(84,909)**	**(10,940)**	**10,999**
Cash Flow	**(22,523)**		**(28,000)**	**(12,561)**	**18,595**
Selected Revenue Items-					
Total Political Advertising	2,427		337	1,500	4,361
Trade-Outs	24,998		2,800	4,750	20,062
Barter	2,117		0	0	1,200
Total Trade-Outs & Barter	**27,114**		**2,800**	**4,750**	**35,142**
Selected Expense Items-					
Total Compensation	131,293		65,048	88,913	132,086
Cost of Outside News Service	5,198		0	6,015	7,876
Music License Fees	5,262		1,674	3,300	5,000
Rating Services	1,114		0	0	0
Depreciation & Amortization	22,507		3,500	16,791	18,801
Interest	15,488		320	2,614	5,400
Corporate Allocation Charges	8,537		0	0	785
Employment					
Fulltime	6		4	5	7
Parttime	5		3	4	5

UNWEIGHTED - 1986 Data

Table 325
Population Size Over 2.5 Million
Revenue Size Over $5 Million

All Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	224,759	2.0	2,308	157,000	312,055
Nat'l/Reg'l Advertising	2,666,896	24.3	1,737,828	2,221,635	3,411,328
Local Advertising	8,095,222	73.7	5,299,485	6,639,172	9,496,497
Total Time Sales	**10,986,877**	**100.0**	**6,893,352**	**9,370,628**	**12,947,446**
Agency & Rep Commissions	1,700,438		1,071,000	1,468,669	1,943,000
Otner Revenue	119,777		0	29,694	104,604
Total Net Revenue	**9,406,217**		**6,094,363**	**7,883,770**	**10,661,329**
Departmental Expenses					
Engineering	440,321	6.5	167,000	297,000	555,513
Program & Production	1,752,889	25.7	869,000	1,192,357	1,773,352
News	460,192	6.8	12,180	150,566	549,000
Sales	1,372,578	20.1	1,006,373	1,192,100	1,661,500
Advertising & Promotion	1,063,032	15.6	657,608	956,000	1,462,770
General & Administration	1,727,941	25.3	987,420	1,399,000	1,975,281
Total Expenses	**6,699,887**	**100.0**	**4,433,901**	**5,779,052**	**7,468,000**
Pre-Tax Profit	**1,989,925**		**829,129**	**1,976,986**	**3,023,778**
Cash Flow	**2,479,485**		**972,258**	**2,143,776**	**3,547,718**
Selected Revenue Items-					
Total Political Advertising	92,652		14,586	53,154	139,000
Trade-Outs	344,471		49,293	303,803	518,617
Barter	95,524		0	0	48,000
Total Trade-Outs & Barter	**439,996**		**227,003**	**335,574**	**603,000**
Selected Expense Items-					
Total Compensation	2,669,335		1,700,728	2,322,289	2,968,000
Cost of Outside News Service	58,841		17,000	39,223	67,000
Music License Fees	191,703		140,737	171,532	242,000
Rating Services	137,876		97,400	139,415	174,900
Depreciation & Amortization	296,489		133,000	187,000	314,333
Interest	202,335		0	0	11,724
Corporate Allocation Charges	264,253		0	132,398	483,000
Employment					
Fulltime	48		34	43	56
Parttime	10		5	7	14

UNWEIGHTED - 1986 Data

Table 326
Population Size Over 2.5 Million
Revenue Size Under $5 Million

All Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	41,141	1.8	0	0	6,000
Nat'l Reg'l Advertising	488,661	20.9	123,412	343,887	702,754
Local Advertising	1,810,919	77.4	671,561	1,401,777	2,803,134
Total Time Sales	2,340,721	100.0	780,276	1,821,180	3,629,763
Agency & Rep Commissions	304,147		32,782	193,700	512,000
Other Revenue	30,919		0	2,400	27,500
Total Net Revenue	2,039,375		742,700	1,622,829	3,228,000
Departmental Expenses					
Engineering	110,392	5.3	36,195	91,286	158,918
Program & Production	415,862	20.0	114,619	308,909	653,407
News	50,005	2.4	0	12,412	56,797
Sales	413,086	19.9	91,720	333,596	636,027
Advertising & Promotion	268,188	12.9	7,104	66,577	460,039
General & Administration	818,169	39.4	332,009	630,391	1,207,999
Total Expenses	2,093,517	100.0	632,000	1,617,035	3,493,800
Pre-Tax Profit	(71,806)		(179,934)	27,758	214,392
Cash Flow	238,707		58,000	174,900	596,000
Selected Revenue Items-					
Total Political Advertising	17,693		3,000	12,130	26,440
Trade-Outs	109,952		12,101	80,304	146,577
Barter	20,774		0	0	0
Total Trade-Outs & Barter	130,726		22,080	102,180	195,974
Selected Expense Items-					
Total Compensation	888,251		291,419	718,306	1,317,085
Cost of Outside News Service	19,348		7,860	11,316	19,914
Music License Fees	51,330		13,884	35,099	79,800
Rating Services	39,944		0	11,642	77,931
Depreciation & Amortization	180,065		38,497	92,100	218,604
Interest	124,973		0	20,682	77,500
Corporate Allocation Charges	43,430		0	0	64,500
Employment					
Fulltime	23		12	21	32
Parttime	7		3	6	10

UNWEIGHTED - 1986 Data

Table 327
Population Size 1 Million - 2.5 Million

All Stations

Station Revenue & Expense Items	Average		------------Percentile ($)------------		
	($)	(%)	25%	50% (median)	75%
Network Compensation	69,138	2.2	0	0	73,891
Nat'l/Reg'l Advertising	813,795	25.4	110,511	484,618	1,179,026
Local Advertising	2,322,250	72.5	607,502	1,811,220	3,280,000
Total Time Sales	**3,174,559**	**100.0**	**733,040**	**2,346,528**	**4,367,277**
Agency & Rep Commissions	494,418		66,795	335,110	753,629
Other Revenue	26,702		0	5,097	33,090
Total Net Revenue	**2,700,229**	-	**659,572**	**2,053,065**	**3,627,254**
Departmental Expenses					
Engineering	98,894	4.0	37,784	84,400	139,367
Program & Production	489,533	20.0	160,594	382,000	624,966
News	135,254	5.5	0	29,308	100,270
Sales	493,564	20.2	175,258	396,624	598,529
Advertising & Promotion	318,762	13.0	20,000	252,774	482,041
General & Administration	912,073	37.3	386,098	645,026	1,125,844
Total Expenses	**2,450,224**	**100.0**	**833,977**	**2,010,581**	**3,269,987**
Pre-Tax Profit	**293,745**		**(253,400)**	**26,690**	**684,006**
Cash Flow	**647,938**		**(12,867)**	**178,054**	**919,623**
Selected Revenue Items-					
Total Political Advertising	35,202		3,320	13,889	40,454
Trade-Outs	120,871		17,000	71,646	182,084
Barter	17,956		0	0	0
Total Trade-Outs & Barter	**138,827**		**33,962**	**93,966**	**189,595**
Selected Expense Items-					
Total Compensation	951,324		386,618	814,127	1,232,462
Cost of Outside News Service	18,674		8,029	12,452	19,155
Music License Fees	69,562		14,000	45,400	97,487
Rating Services	53,726		7,547	48,700	84,297
Depreciation & Amortization	237,390		53,270	124,609	258,746
Interest	136,648		0	2,789	110,576
Corporate Allocation Charges	108,754		0	49,188	121,337
Employment					
Fulltime	26		13	25	33
Parttime	7		4	6	9

UNWEIGHTED - 1986 Data

Table 328

Population Size 500,000 - 1 Million

All Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	23,421	1.1	0	7,061	32,186
Nat'l/Reg'l Advertising	484,991	23.0	75,094	324,435	731,665
Local Advertising	1,601,294	75.9	507,203	1,248,856	2,463,175
Total Time Sales	**2,108,783**	**100.0**	**619,563**	**1,641,000**	**3,203,394**
Agency & Rep Commissions	284,088		40,090	202,332	437,851
Other Revenue	27,853		0	3,916	22,181
Total Net Revenue	**1,840,621**		**598,179**	**1,391,870**	**2,738,800**
Departmental Expenses					
Engineering	85,108	4.7	29,996	62,614	101,000
Program & Production	341,892	19.0	151,923	310,391	476,479
News	65,191	3.6	0	27,695	86,918
Sales	397,736	22.1	117,307	309,026	627,014
Advertising & Promotion	186,392	10.4	16,450	127,127	277,914
General & Administration	722,892	40.2	314,407	518,157	879,983
Total Expenses	**1,785,186**	**100.0**	**690,432**	**1,550,255**	**2,462,829**
Pre-Tax Profit	**69,388**		**(221,800)**	**16,279**	**290,477**
Cash Flow	**311,276**		**24,115**	**202,800**	**611,691**
Selected Revenue Items-					
Total Political Advertising	22,925		3,200	11,170	34,492
Trade-Outs	96,032		15,560	60,506	140,757
Barter	6,689		0	0	0
Total Trade-Outs & Barter	**102,722**		**24,979**	**68,800**	**141,717**
Selected Expense Items-					
Total Compensation	744,852		335,994	677,105	1,072,264
Cost of Outside News Service	13,665		7,235	10,383	16,304
Music License Fees	52,241		13,400	39,929	79,883
Rating Services	44,323		19,685	41,687	60,900
Depreciation & Amortization	158,697		39,992	92,298	186,325
Interest	119,845		781	19,377	102,368
Corporate Allocation Charges	134,815		0	21,685	108,000
Employment					
Fulltime	23		13	21	30
Parttime	7		4	5	8

UNWEIGHTED - 1986 Data

Table 329

Population Size 250,000 - 500,000

All Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	11,351	1.0	0	0	14,000
Nat'l Reg'l Advertising	261,253	22.0	56,871	146,182	360,676
Local Advertising	917,430	77.1	328,651	682,224	1,191,766
Total Time Sales	**1,186,499**	**100.0**	**465,700**	**920,075**	**1,577,240**
Agency & Rep Commissions	129,231		25,029	69,701	187,886
Other Revenue	15,997		0	3,085	19,092
Total Net Revenue	**1,066,178**		**428,190**	**849,857**	**1,435,659**
Departmental Expenses					
Engineering	54,411	5.1	19,589	47,184	80,000
Program & Production	219,965	20.8	108,287	184,689	307,909
News	38,415	3.6	0	19,627	50,000
Sales	235,487	22.3	87,841	167,712	340,862
Advertising & Promotion	70,593	6.7	5,000	41,150	96,713
General & Administration	439,132	41.5	205,387	348,201	518,817
Total Expenses	**1,045,954**	**100.0**	**479,773**	**917,558**	**1,376,222**
Pre-Tax Profit	**(3,104)**		**(119,611)**	**(3,500)**	**105,605**
Cash Flow	**173,604**		**(10,274)**	**98,786**	**288,153**
Selected Revenue Items-					
Total Political Advertising	25,706		3,000	8,924	20,374
Trade-Outs	65,549		8,092	40,006	97,705
Barter	12,671		0	0	0
Total Trade-Outs & Barter	**78,220**		**12,559**	**54,311**	**103,000**
Selected Expense Items-					
Total Compensation	455,028		240,000	399,967	610,965
Cost of Outside News Service	9,030		4,552	8,408	12,261
Music License Fees	29,262		10,755	24,598	40,332
Rating Services	17,989		4,500	13,618	28,532
Depreciation & Amortization	104,805		30,132	56,365	107,136
Interest	72,382		1,872	11,754	57,824
Corporate Allocation Charges	48,085		0	6,780	58,419
Employment					
Fulltime	19		11	17	24
Parttime	6		3	5	7

UNWEIGHTED - 1986 Data

Table 330
Population Size 100,000 - 250,000

All Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	6,619	0.7	0	0	7,031
Nat'l/Reg'l Advertising	157,088	17.4	40,000	102,395	241,184
Local Advertising	740,650	81.9	338,980	637,059	941,768
Total Time Sales	**905,721**	**100.0**	**416,693**	**762,371**	**1,135,400**
Agency & Rep Commissions	67,827		17,797	44,397	76,782
Other Revenue	12,508		0	3,416	15,360
Total Net Revenue	**837,338**		**390,063**	**698,593**	**1,114,943**
Departmental Expenses					
Engineering	43,123	5.0	17,108	34,256	52,680
Program & Production	172,647	20.0	97,739	159,078	230,300
News	34,340	4.0	0	15,895	43,928
Sales	175,982	20.4	85,667	146,526	239,546
Advertising & Promotion	56,804	6.6	5,078	22,877	50,759
General & Administration	380,952	44.1	184,188	288,006	477,159
Total Expenses	**854,194**	**100.0**	**448,439**	**734,941**	**1,076,938**
Pre-Tax Profit	**(16,025)**		**(105,058)**	**3,145**	**93,313**
Cash Flow	**136,306**		**6,315**	**74,278**	**227,760**
Selected Revenue Items-					
Total Political Advertising	12,809		3,500	8,752	18,528
Trade-Outs	47,087		9,322	26,974	56,988
Barter	3,149		0	0	0
Total Trade-Outs & Barter	**50,255**		**12,323**	**32,073**	**59,953**
Selected Expense Items-					
Total Compensation	386,585		194,951	336,997	506,416
Cost of Outside News Service	11,461		5,148	8,580	11,500
Music License Fees	21,948		10,205	18,215	28,465
Rating Services	10,335		0	7,186	14,796
Depreciation & Amortization	92,515		24,023	44,284	102,078
Interest	63,782		3,000	25,373	74,707
Corporate Allocation Charges	28,684		0	0	24,165
Employment					
Fulltime	17		10	16	21
Parttime	6		4	5	7

UNWEIGHTED - 1986 Data

Table 331
Population Size 50,000 - 100,000

All Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	4,282	0.7	0	0	0
Nat'l/Reg'l Advertising	106,207	17.8	28,585	60,675	131,613
Local Advertising	486,072	81.5	226,959	371,197	564,956
Total Time Sales	**581,312**	**100.0**	**282,000**	**452,382**	**716,590**
Agency & Rep Commissions	36,238		7,082	14,793	37,500
Other Revenue	12,485		0	2,400	12,600
Total Net Revenue	**551,145**		**257,065**	**425,400**	**672,152**
Departmental Expenses					
Engineering	27,234	4.9	7,968	18,675	38,202
Program & Production	115,402	20.6	60,000	102,000	149,301
News	18,953	3.4	0	8,015	24,163
Sales	113,264	20.2	57,162	90,000	144,375
Advertising & Promotion	26,245	4.7	1,377	7,168	22,091
General & Administration	260,026	46.3	138,169	218,451	336,515
Total Expenses	**572,944**	**100.0**	**320,500**	**457,510**	**720,491**
Pre-Tax Profit	**(6,466)**		**(75,048)**	**(7,548)**	**46,154**
Cash Flow	**-63,631**		**(1,304)**	**46,651**	**107,591**
Selected Revenue Items-					
Total Political Advertising	9,149		2,300	5,595	13,600
Trade-Outs	24,005		3,560	15,121	28,223
Barter	1,202		0	0	0
Total Trade-Outs & Barter	**25,267**		**3,796**	**15,800**	**31,200**
Selected Expense Items-					
Total Compensation	276,858		134,150	225,755	378,574
Cost of Outside News Service	7,801		5,548	7,200	10,636
Music License Fees	15,563		6,025	12,333	19,727
Rating Services	3,778		0	0	3,645
Depreciation & Amortization	53,931		16,200	32,750	60,000
Interest	27,313		2,419	15,581	34,999
Corporate Allocation Charges	11,823		0	0	12,000
Employment					
Fulltime	12		8	12	16
Parttime	5		3	4	6

UNWEIGHTED - 1986 Data

Table 332
Population Size 25,000 - 50,000

All Stations

Station Revenue	Average		------------Percentile ($)------------		
& Expense Items	($)	(%)	25%	50% (median)	75%
Network Compensation	1,852	0.5	0	0	0
Nat'l/Reg'l Advertising	45,287	11.2	7,523	29,820	65,852
Local Advertising	358,539	88.4	200,000	325,398	455,042
Total Time Sales	**403,440**	**100.0**	**233,672**	**363,995**	**518,775**
Agency & Rep Commissions	11,683		3,313	6,954	16,021
Other Revenue	6,567		0	1,000	7,650
Total Net Revenue	**393,136**		**213,948**	**357,396**	**522,534**
Departmental Expenses					
Engineering	22,076	5.3	8,375	15,421	28,140
Program & Production	91,588	22.0	50,655	79,900	123,766
News	15,877	3.8	0	12,500	26,001
Sales	75,030	18.0	37,653	62,670	94,848
Advertising & Promotion	9,630	2.3	944	5,998	12,884
General & Administration	201,563	48.5	107,597	176,747	270,976
Total Expenses	**411,842**	**100.0**	**250,886**	**383,225**	**540,481**
Pre-Tax Profit	**(6,093)**		**(31,543)**	**3,227**	**26,786**
Cash Flow	**56,466**		**8,442**	**45,530**	**89,509**
Selected Revenue Items-					
Total Political Advertising	10,612		2,500	5,449	10,300
Trade-Outs	13,296		405	6,000	15,448
Barter	758		0	0	0
Total Trade-Outs & Barter	**14,163**		**1,510**	**7,054**	**20,422**
Selected Expense Items-					
Total Compensation	204,212		116,150	186,000	266,863
Cost of Outside News Service	7,942		5,710	7,400	10,711
Music License Fees	11,583		6,100	9,610	15,236
Rating Services	508		0	0	300
Depreciation & Amortization	43,960		16,029	27,790	60,836
Interest	24,596		3,852	16,065	38,587
Corporate Allocation Charges	8,707		0	0	7,645
Employment					
Fulltime	11		7	10	14
Parttime	5		3	4	6

UNWEIGHTED - 1986 Data

Table 333

Population Size Under 25,000 All Stations

Station Revenue	Average		Percentile ($)		
& Expense Items	($)	(%)	25%	50% (median)	75%
Network Compensation	327	0.1	0	0	0
Nat'l/Reg'l Advertising	25,409	9.6	2,000	9,832	31,250
Local Advertising	240,292	90.3	122,761	201,715	320,819
Total Time Sales	**266,817**	100.0	**137,408**	**229,690**	**365,600**
Agency & Rep Commissions	6,527		900	3,314	7,167
Other Revenue	4,998		0	360	4,117
Total Net Revenue	**257,185**		**131,250**	**215,641**	**352,945**
Departmental Expenses					
Engineering	17,742	6.2	3,847	9,099	21,153
Program & Production	64,065	22.4	32,164	58,934	89,362
News	14,252	5.0	0	9,100	21,851
Sales	46,782	16.4	19,103	36,332	67,806
Advertising & Promotion	10,885	3.8	0	3,083	8,738
General & Administration	131,897	46.2	62,324	104,885	168,306
Total Expenses	**280,217**	100.0	**141,018**	**229,126**	**372,137**
Pre-Tax Profit	**(21,755)**		**(33,114)**	**(578)**	**30,161**
Cash Flow	**21,399**		**(4,978)**	**21,466**	**69,895**
Selected Revenue Items-					
Total Political Advertising	6,857		2,250	4,871	9,915
Trade-Outs	9,249		0	2,000	7,850
Barter	1,518		0	0	0
Total Trade-Outs & Barter	**10,767**		**0**	**3,000**	**9,000**
Selected Expense Items-					
Total Compensation	138,437		68,000	114,400	185,433
Cost of Outside News Service	7,336		3,000	6,800	10,212
Music License Fees	7,250		3,568	5,668	9,760
Rating Services	257		0	0	0
Depreciation & Amortization	30,275		7,270	18,000	38,700
Interest	18,114		2,155	10,219	22,100
Corporate Allocation Charges	3,658		0	0	0
Employment					
Fulltime	8		5	7	11
Parttime	4		2	4	5

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Table 334
Revenue Size Over $14 Million

All Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	432,484	2.1	126,826	372,703	723,700
Nat'l/Reg'l Advertising	4,422,789	21.2	2,334,000	4,463,000	5,851,257
Local Advertising	15,958,156	76.7	12,773,000	15,087,833	17,549,200
Total Time Sales	**20,813,429**	**100.0**	**17,455,106**	**19,349,778**	**20,606,900**
Agency & Rep Commissions	3,244,355		2,673,258	2,954,300	3,384,243
Other Revenue	208,799		0	2,827	123,068
Total Net Revenue	**17,777,873**		**14,731,000**	**16,364,409**	**17,652,600**
Departmental Expenses					
Engineering	587,156	5.0	199,409	311,928	1,009,697
Program & Production	2,903,383	24.9	98,000	1,643,965	4,676,393
News	2,032,324	17.5	358,672	1,365,903	4,107,100
Sales	2,307,828	19.8	1,661,500	2,420,414	2,990,000
Advertising & Promotion	1,317,731	11.3	1,020,987	1,592,872	1,731,000
General & Administration	2,496,827	21.4	1,944,143	2,244,720	3,187,499
Total Expenses	**11,645,250**	**100.0**	**7,645,372**	**11,578,900**	**15,404,583**
Pre-Tax Profit	**6,087,353**		**2,948,000**	**6,854,042**	**8,345,558**
Cash Flow	**6,406,187**		**3,259,000**	**7,224,268**	**8,428,303**
Selected Revenue Items-					
Total Political Advertising	242,646		79,560	152,410	315,824
Trade-Outs	461,741		24,473	424,570	724,206
Barter	119,525		0	0	0
Total Trade-Outs & Barter	**581,266**		**303,803**	**486,000**	**724,206**
Selected Expense Items-					
Total Compensation	4,848,294		3,420,214	4,225,944	5,411,700
Cost of Outside News Service	121,514		38,933	56,987	202,601
Music License Fees	301,650		98,000	378,014	489,910
Rating Services	184,353		125,200	145,200	241,148
Depreciation & Amortization	317,583		196,877	314,400	405,864
Interest	1,251		0	0	0
Corporate Allocation Charges	321,286		0	0	957,000
Employment					
Fulltime	77		60	73	91
Parttime	18		4	6	34

UNWEIGHTED - 1986 Data

Table 335
Revenue Size $10 - $14 Million

All Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	50% (median)	75%
Network Compensation	320,742	2.4	157,000	255,282	412,000
Nat'l/Reg'l Advertising	3,541,254	26.0	2,341,700	3,732,481	4,391,000
Local Advertising	9,772,200	71.7	8,855,555	9,537,342	10,444,135
Total Time Sales	**13,634,197**	**100.0**	**12,442,801**	**13,565,624**	**14,285,078**
Agency & Rep Commissions	2,182,879		1,845,926	2,241,042	2,415,827
Other Revenue	91,393		0	643	125,196
Total Net Revenue	**11,542,711**		**10,617,115**	**11,264,816**	**12,044,036**
Departmental Expenses					
Engineering	423,420	4.8	236,000	320,177	497,000
Program & Production	2,186,656	24.7	1,343,706	1,515,000	2,575,196
News	733,815	8.3	299,219	517,618	764,900
Sales	1,937,302	21.9	1,752,000	2,029,376	2,146,529
Advertising & Promotion	1,334,828	15.1	837,353	1,247,000	1,716,975
General & Administration	2,223,368	25.2	1,399,000	1,660,201	2,371,699
Total Expenses	**8,671,183**	**100.0**	**7,259,604**	**8,205,677**	**10,211,600**
Pre-Tax Profit	**2,837,413**		**1,766,700**	**2,976,700**	**3,357,511**
Cash Flow	**4,015,177**		**3,110,600**	**3,547,718**	**4,704,064**
Selected Revenue Items-					
Total Political Advertising	116,232		27,765	138,307	189,947
Trade-Outs	305,663		0	59,245	451,700
Barter	130,460		0	0	48,000
Total Trade-Outs & Barter	**436,122**		**56,320**	**322,000**	**684,428**
Selected Expense Items-					
Total Compensation	3,365,138		2,794,779	2,992,181	3,890,174
Cost of Outside News Service	49,698		29,308	53,900	60,314
Music License Fees	284,422		251,460	302,243	341,758
Rating Services	179,313		146,800	176,300	196,599
Depreciation & Amortization	652,087		169,800	233,244	491,000
Interest	209,850		0	0	900
Corporate Allocation Charges	262,143		0	162,000	455,715
Employment					
Fulltime	58		49	56	61
Parttime	12		10	12	14

UNWEIGHTED - 1986 Data

Table 336
Revenue Size $5 - $10 Million

All Stations

Station Revenue	Average		------------Percentile ($)------------		
& Expense Items	($)	(%)	25%	50% (median)	75%
Network Compensation	110,756	1.4	0	78,121	155,255
Nat'l/Reg'l Advertising	2,010,885	26.3	1,466,551	1,936,320	2,430,746
Local Advertising	5,523,576	72.2	4,639,512	5,305,000	6,348,497
Total Time Sales	**7,645,217**	**100.0**	**6,378,286**	**7,200,000**	**8,113,089**
Agency & Rep Commissions	1,206,497		1,015,629	1,146,774	1,370,579
Other Revenue	88,369		0	32,111	78,000
Total Net Revenue	**6,527,089**		**5,602,412**	**6,122,675**	**6,845,700**
Departmental Expenses					
Engineering	315,252	6.1	125,158	209,616	372,712
Program & Production	1,178,571	22.9	742,061	983,102	1,323,342
News	240,242	4.7	12,180	121,310	386,637
Sales	1,080,489	21.0	788,155	1,040,300	1,227,230
Advertising & Promotion	809,677	15.7	523,433	687,725	1,062,551
General & Administration	1,522,732	29.6	855,329	1,325,000	1,606,999
Total Expenses	**5,134,289**	**100.0**	**4,101,473**	**4,555,211**	**5,631,049**
Pre-Tax Profit	**1,341,843**		**692,976**	**1,538,840**	**2,180,880**
Cash Flow	**1,602,630**		**919,623**	**1,501,034**	**2,603,010**
Selected Revenue Items-					
Total Political Advertising	57,831		15,700	48,502	91,583
Trade-Outs	263,129		43,391	209,082	350,000
Barter	57,430		0	0	15,648
Total Trade-Outs & Barter	**320,559**		**131,000**	**259,364**	**422,000**
Selected Expense Items-					
Total Compensation	2,037,347		1,549,834	1,916,625	2,536,000
Cost of Outside News Service	48,403		14,312	27,767	57,170
Music License Fees	160,816		140,737	164,780	194,994
Rating Services	108,743		75,452	99,458	135,358
Depreciation & Amortization	277,965		125,830	187,000	290,859
Interest	214,387		0	0	64,041
Corporate Allocation Charges	267,916		0	132,398	483,000
Employment					
Fulltime	41		32	39	49
Parttime	9		5	7	12

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Table 337
Revenue Size $3 - $5 Million

All Stations

Station Revenue & Expense Items	Average		Percentile ($)		
	($)	(%)	25%	50% (median)	75%
Network Compensation	91,230	2.0	0	26,769	108,000
Nat'l/Reg'l Advertising	1,053,584	23.3	698,693	971,404	1,257,824
Local Advertising	3,384,427	74.7	2,984,409	3,379,593	3,816,113
Total Time Sales	**4,536,950**	**100.0**	**4,016,751**	**4,467,349**	**5,169,891**
Agency & Rep Commissions	679,283		537,875	681,339	827,079
Other Revenue	38,531		0	23,000	59,078
Total Net Revenue	**3,896,198**		**3,453,463**	**3,790,829**	**4,417,615**
Departmental Expenses					
Engineering	146,520	4.3	96,671	125,892	171,752
Program & Production	672,250	19.6	520,789	607,240	808,863
News	108,193	3.2	26,600	73,460	154,800
Sales	712,085	20.8	565,604	696,251	801,347
Advertising & Promotion	450,528	13.1	231,507	382,521	580,000
General & Administration	1,340,475	39.1	742,111	1,130,695	1,754,644
Total Expenses	**3,445,225**	**100.0**	**2,716,000**	**3,255,399**	**4,056,454**
Pre-Tax Profit	**447,572**		**(166,754)**	**510,828**	**1,082,152**
Cash Flow	**905,575**		**564,294**	**927,792**	**1,269,016**
Selected Revenue Items-					
Total Political Advertising	42,175		14,267	31,395	58,000
Trade-Outs	145,452		38,432	118,560	197,968
Barter	21,168		0	0	0
Total Trade-Outs & Barter	**166,620**		**86,818**	**140,757**	**265,994**
Selected Expense Items-					
Total Compensation	1,371,279		1,129,951	1,317,085	1,615,831
Cost of Outside News Service	21,985		10,205	16,938	26,457
Music License Fees	108,218		93,106	108,190	128,229
Rating Services	70,146		50,792	64,368	90,575
Depreciation & Amortization	303,236		98,439	159,052	320,891
Interest	207,032		0	1,645	269,061
Corporate Allocation Charges	173,123		0	74,160	203,683
Employment					
Fulltime	35		28	34	42
Parttime	9		5	8	11

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Table 338
Revenue Size $2 - $3 Million

All Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	40,343	1.4	0	25,000	56,796
Nat'l/Reg'l Advertising	679,565	24.0	423,383	590,768	835,225
Local Advertising	2,114,002	74.6	1,841,490	2,120,155	2,381,372
Total Time Sales	**2,828,815**	**100.0**	**2,528,475**	**2,815,798**	**3,098,439**
Agency & Rep Commissions	388,485		322,283	401,426	452,352
Other Revenue	31,828		0	7,163	24,669
Total Net Revenue	**2,472,158**		**2,230,985**	**2,433,838**	**2,735,144**
Departmental Expenses					
Engineering	107,605	4.3	62,614	97,552	133,350
Program & Production	478,147	19.2	373,076	440,735	540,097
News	74,626	3.0	0	38,473	110,644
Sales	536,592	21.6	397,951	489,212	624,912
Advertising & Promotion	276,709	11.1	100,000	237,561	389,144
General & Administration	1,015,249	40.8	591,198	816,616	1,280,700
Total Expenses	**2,488,671**	**100.0**	**1,953,601**	**2,303,316**	**2,883,000**
Pre-Tax Profit	**(21,182)**		**(517,746)**	**132,010**	**485,536**
Cash Flow	**415,467**		**220,200**	**483,012**	**695,365**
Selected Revenue Items-					
Total Political Advertising	29,664		7,550	20,523	46,290
Trade-Outs	159,680		56,345	144,336	227,539
Barter	19,720		0	0	0
Total Trade-Outs & Barter	**179,400**		**71,646**	**148,116**	**231,979**
Selected Expense Items-					
Total Compensation	986,148		785,000	929,518	1,123,402
Cost of Outside News Service	15,736		11,000	13,930	19,245
Music License Fees	63,111		55,122	64,510	74,066
Rating Services	50,529		30,226	47,595	68,400
Depreciation & Amortization	270,681		89,351	159,638	415,322
Interest	207,091		0	31,500	431,191
Corporate Allocation Charges	119,047		0	54,540	158,000
Employment					
Fulltime	29		24	28	36
Parttime	7		4	7	9

UNWEIGHTED - 1986 Data

Table 339
Revenue Size $1 - $2 Million

All Stations

Station Revenue	Average		Percentile ($)		
& Expense Items	($)	(%)	25%	50% (median)	75%
Network Compensation	25,491	1.7	0	205	20,730
Nat'l/Reg'l Advertising	307,186	20.6	160,000	260,000	406,670
Local Advertising	1,156,659	77.7	953,864	1,126,047	1,347,275
Total Time Sales	**1,498,762**	**100.0**	**1,229,405**	**1,431,081**	**1,730,502**
Agency & Rep Commissions	151,337		61,641	136,246	218,122
Other Revenue	20,367		0	10,309	26,509
Total Net Revenue	**1,366,048**		**1,142,206**	**1,292,196**	**1,526,913**
Departmental Expenses					
Engineering	71,376	5.1	40,000	62,000	86,099
Program & Production	287,590	20.7	201,496	253,654	340,088
News	45,871	3.3	0	29,657	65,859
Sales	295,474	21.3	217,336	276,776	361,833
Advertising & Promotion	113,189	8.1	22,558	79,640	153,960
General & Administration	575,860	41.4	380,637	491,845	710,102
Total Expenses	**1,389,843**	**100.0**	**1,057,000**	**1,292,534**	**1,550,255**
Pre-Tax Profit	**(23,795)**		**(126,443)**	**69,106**	**245,048**
Cash Flow	**163,196**		**85,125**	**231,060**	**384,782**
Selected Revenue Items-					
Total Political Advertising	25,808		5,162	13,468	25,428
Trade-Outs	81,461		17,383	60,912	125,000
Barter	7,793		0	0	0
Total Trade-Outs & Barter	**89,151**		**25,778**	**73,000**	**132,643**
Selected Expense Items-					
Total Compensation	635,365		517,350	611,290	716,230
Cost of Outside News Service	12,200		7,893	10,800	14,847
Music License Fees	37,300		29,214	36,500	45,012
Rating Services	26,399		7,770	20,664	36,412
Depreciation & Amortization	132,637		47,187	75,457	165,459
Interest	81,169		2,215	22,826	116,338
Corporate Allocation Charges	59,562		0	16,962	76,000
Employment					
Fulltime	23		19	23	27
Parttime	7		4	6	9

UNWEIGHTED - 1986 Data

Table 340
Revenue Size $750,000 - $1,000,000

All Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	7,912	0.9	0	0	7,656
Nat'l Reg'l Advertising	171,331	18.6	82,764	146,000	243,000
Local Advertising	744,042	80.6	676,000	752,467	834,838
Total Time Sales	922,799	100.0	839,817	926,000	993,000
Agency & Rep Commissions	68,118		34,201	54,332	91,347
Other Revenue	13,942		0	5,349	18,000
Total Net Revenue	869,777		798,240	871,000	936,363
Departmental Expenses					
Engineering	48,249	5.1	26,863	37,118	67,055
Program & Production	191,981	20.1	143,673	188,437	226,680
News	52,382	5.5	0	26,223	50,100
Sales	192,521	20.2	146,113	182,903	218,449
Advertising & Promotion	58,603	6.1	14,147	32,673	66,577
General & Administration	409,364	43.0	290,982	349,018	467,165
Total Expenses	953,100	100.0	735,406	839,932	1,007,908
Pre-Tax Profit	(82,875)		(118,505)	26,156	97,122
Cash Flow	67,022		66,510	126,654	191,643
Selected Revenue Items-					
Total Political Advertising	13,863		5,538	12,544	19,000
Trade-Outs	58,419		16,806	41,533	92,056
Barter	2,297		0	0	0
Total Trade-Outs & Barter	60,716		18,024	44,293	92,056
Selected Expense Items-					
Total Compensation	438,622		353,528	425,327	490,762
Cost of Outside News Service	16,410		6,610	9,026	12,200
Music License Fees	22,542		18,900	22,218	27,190
Rating Services	17,531		2,250	9,549	17,116
Depreciation & Amortization	85,809		36,289	60,357	103,874
Interest	76,771		4,000	34,929	100,436
Corporate Allocation Charges	23,348		0	7,200	34,886
Employment					
Fulltime	19		15	18	21
Parttime	6		4	5	7

UNWEIGHTED - 1986 Data

Table 341
Revenue Size $500,000 - $750,000

All Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	6,215	1.0	0	0	3,908
Nat'l/Reg'l Advertising	106,849	16.7	48,679	85,000	144,997
Local Advertising	524,927	82.3	457,070	519,619	608,876
Total Time Sales	638,939	100.0	555,633	634,251	712,915
Agency & Rep Commissions	41,245		15,931	31,100	56,785
Other Revenue	15,047		0	5,360	15,448
Total Net Revenue	612,068		545,882	610,148	670,141
Departmental Expenses					
Engineering	38,530	5.5	19,810	31,109	48,129
Program & Production	147,479	21.0	108,356	134,108	168,391
News	22,727	3.2	0	19,387	35,000
Sales	133,895	19.1	93,598	121,520	155,563
Advertising & Promotion	35,612	5.1	3,813	13,400	34,144
General & Administration	323,446	46.1	221,837	289,881	400,156
Total Expenses	697,898	100.0	531,245	633,000	762,047
Pre-Tax Profit	(87,059)		(128,955)	(16,060)	43,640
Cash Flow	39,145		17,275	75,054	126,570
Selected Revenue Items-					
Total Political Advertising	11,497		3,105	7,857	16,720
Trade-Outs	32,576		3,000	22,362	46,261
Barter	6,449		0	0	0
Total Trade-Outs & Barter	39,280		6,728	25,443	50,949
Selected Expense Items-					
Total Compensation	321,447		247,511	304,500	378,574
Cost of Outside News Service	9,220		6,556	8,700	11,500
Music License Fees	16,537		13,272	16,600	19,646
Rating Services	7,381		0	1,800	11,779
Depreciation & Amortization	71,341		26,566	45,000	87,607
Interest	46,560		1,872	25,000	74,707
Corporate Allocation Charges	18,293		0	0	23,068
Employment					
Fulltime	15		12	14	17
Parttime	5		3	5	6

UNWEIGHTED - 1986 Data

Table 342
Revenue Size $250,000 - $500,000

All Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	3,520	0.9	0	0	0
Nat'l Reg'l Advertising	48,799	13.1	14,843	40,349	67,273
Local Advertising	321,493	86.0	268,947	315,117	380,000
Total Time Sales	**373,368**	**100.0**	**306,552**	**365,822**	**446,000**
Agency & Rep Commissions	16,142		4,131	10,062	18,874
Other Revenue	7,932		0	980	5,140
Total Net Revenue	**364,976**		**300,756**	**365,078**	**420,859**
Departmental Expenses					
Engineering	21,965	5.3	10,000	15,694	27,835
Program & Production	90,267	21.6	64,522	87,000	108,726
News	13,524	3.2	0	9,851	22,355
Sales	73,946	17.7	50,876	73,024	91,007
Advertising & Promotion	17,014	4.1	2,600	8,252	20,000
General & Administration	200,566	48.1	135,707	175,137	229,445
Total Expenses	**412,813**	**100.0**	**312,939**	**383,225**	**462,726**
Pre-Tax Profit	**(48,016)**		**(81,681)**	**(12,283)**	**24,029**
Cash Flow	**14,249**		**(8,500)**	**30,690**	**70,393**
Selected Revenue Items-					
Total Political Advertising	8,963		2,574	5,396	9,963
Trade-Outs	22,908		2,820	12,610	32,307
Barter	1,155		0	0	0
Total Trade-Outs & Barter	**24,168**		**3,150**	**13,949**	**33,560**
Selected Expense Items-					
Total Compensation	200,002		154,966	193,000	236,845
Cost of Outside News Service	7,096		4,339	7,116	9,744
Music License Fees	10,620		7,504	9,760	12,333
Rating Services	2,274		0	0	1,200
Depreciation & Amortization	43,218		15,995	28,227	56,267
Interest	25,459		1,887	12,684	34,999
Corporate Allocation Charges	8,939		0	0	10,762
Employment					
Fulltime	10		8	10	12
Parttime	5		3	4	6

UNWEIGHTED - 1986 Data

Table 343
Revenue Size Under $250,000

All Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	661	0.4	0	0	0
Nat'l/Reg'l Advertising	17,915	11.1	0	8,000	23,068
Local Advertising	142,593	88.5	104,000	143,241	183,725
Total Time Sales	160,476	100.0	116,450	157,351	210,031
Agency & Rep Commissions	7,876		1,000	3,008	7,200
Other Revenue	3,702		0	0	2,572
Total Net Revenue	154,574		115,777	153,113	200,286
Departmental Expenses					
Engineering	13,188	6.2	3,150	6,127	13,641
Program & Production	43,069	20.3	24,000	37,849	58,125
News	6,737	3.2	0	2,600	11,000
Sales	31,370	14.8	15,200	26,734	43,222
Advertising & Promotion	19,008	9.0	507	2,886	6,286
General & Administration	98,645	46.5	52,827	82,083	118,516
Total Expenses	206,443	100.0	120,000	165,768	229,126
Pre-Tax Profit	(48,820)		(50,430)	(6,403)	15,485
Cash Flow	(9,204)		(21,001)	8,466	35,226
Selected Revenue Items-					
Total Political Advertising	3,591		1,012	2,500	5,000
Trade-Outs	8,468		375	3,553	10,456
Barter	750		0	0	0
Total Trade-Outs & Barter	9,218		1,075	4,000	11,316
Selected Expense Items-					
Total Compensation	93,966		65,048	85,000	117,090
Cost of Outside News Service	4,640		560	4,510	7,500
Music License Fees	4,611		2,473	4,183	5,915
Rating Services	774		0	0	0
Depreciation & Amortization	22,461		5,451	12,217	26,033
Interest	15,377		2,276	8,955	21,000
Corporate Allocation Charges	1,224		0	0	0
Employment					
Fulltime	6		4	6	8
Parttime	4		3	4	5

UNWEIGHTED - 1986 Data

Table 344
Nationwide

Daytime AM Stations

Station Revenue & Expense Items	Average		Percentile ($)		
	($)	(%)	25%	50% (median)	75%
Network Compensation	17,325	3.5	0	0	0
Nat'l/Reg'l Advertising	100,552	20.0	1,462	14,482	40,928
Local Advertising	384,215	76.5	111,775	170,000	265,382
Total Time Sales	**491,007**	**100.0**	**128,618**	**197,932**	**349,419**
Agency & Rep Commissions	46,224		900	4,044	13,482
Other Revenue	5,944		0	0	3,000
Total Net Revenue	**423,668**		**109,473**	**188,154**	**325,808**
Departmental Expenses					
Engineering	28,893	6.3	3,361	6,995	13,944
Program & Production	92,680	20.2	27,092	41,648	69,965
News	44,845	9.8	0	560	11,000
Sales	75,771	16.5	18,040	35,000	60,000
Advertising & Promotion	42,943	9.4	0	3,600	16,933
General & Administration	173,010	37.8	62,471	101,850	162,977
Total Expenses	**444,619**	**100.0**	**126,611**	**201,180**	**330,213**
Pre-Tax Profit	**5,754**		**(36,002)**	**(1,811)**	**25,171**
Cash Flow	**65,117**		**(376)**	**30,244**	**66,193**
Selected Revenue Items-					
Total Political Advertising	7,466		900	2,382	5,921
Trade-Outs	20,334		1,100	7,084	20,303
Barter	20,458		0	0	0
Total Trade-Outs & Barter	**41,013**		**2,113**	**8,900**	**24,360**
Selected Expense Items-					
Total Compensation	193,231		64,573	97,392	155,975
Cost of Outside News Service	5,862		36	2,630	7,860
Music License Fees	9,042		2,955	5,022	8,423
Rating Services	5,656		0	0	0
Depreciation & Amortization	33,683		7,423	16,000	30,000
Interest	19,730		2,406	9,919	26,076
Corporate Allocation Charges	28,775		0	0	0
Employment					
Fulltime	8		4	6	9
Parttime	4		2	4	5

UNWEIGHTED - 1986 Data

Table 345

Population Size Over 1 Million

Daytime AM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	73,334	4.1	0	0	6,700
Nat'l/Reg'l Advertising	441,316	24.7	3,600	51,208	164,526
Local Advertising	1,273,094	71.2	155,613	261,679	657,878
Total Time Sales	1,787,745	100.0	233,000	351,208	788,523
Agency & Rep Commissions	228,019		2,600	19,935	54,477
Other Revenue	20,686		0	0	4,569
Total Net Revenue	1,502,454		188,946	375,133	757,651
Departmental Expenses					
Engineering	94,491	6.4	4,703	12,000	36,195
Program & Production	288,170	19.4	43,351	56,600	110,359
News	220,263	14.9	0	0	16,833
Sales	243,806	16.4	28,945	44,483	70,588
Advertising & Promotion	198,417	13.4	0	26,541	79,454
General & Administration	437,382	29.5	96,411	158,816	392,426
Total Expenses	1,434,679	100.0	165,473	330,213	688,305
Pre-Tax Profit	140,748		(4,643)	24,029	141,779
Cash Flow	275,763		45,640	140,280	193,361
Selected Revenue Items-					
Total Political Advertising	21,735		1,000	2,640	19,044
Trade-Outs	37,262		0	9,000	50,000
Barter	97,347		0	0	10,400
Total Trade-Outs & Barter	134,608		9,000	27,100	100,144
Selected Expense Items-					
Total Compensation	607,293		97,400	163,752	291,419
Cost of Outside News Service	13,358		390	5,470	11,315
Music License Fees	24,746		5,500	9,600	18,319
Rating Services	25,338		0	0	1,359
Depreciation & Amortization	77,694		11,550	29,061	92,838
Interest	31,881		0	7,339	51,500
Corporate Allocation Charges	120,258		0	0	100
Employment					
Fulltime	15		4	11	13
Parttime	7		3	6	10

UNWEIGHTED - 1986 Data

Table 346
Population Size 250,000 - 1 Million

Daytime AM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	2,183	0.9	0	0	0
Nat'l/Reg'l Advertising	33,420	13.1	0	10,169	22,029
Local Advertising	219,253	86.0	111,775	152,785	307,216
Total Time Sales	**250,142**	**100.0**	**111,775**	**175,658**	**349,419**
Agency & Rep Commissions	13,214		2,083	4,726	15,353
Other Revenue	1,371		0	571	2,361
Total Net Revenue	**229,878**		**109,473**	**157,163**	**325,808**
Departmental Expenses					
Engineering	34,664	10.6	5,170	8,106	19,810
Program & Production	74,895	23.0	27,092	42,556	64,096
News	2,857	0.9	0	0	1,600
Sales	54,224	16.6	25,830	35,106	93,590
Advertising & Promotion	11,532	3.5	0	3,600	7,064
General & Administration	147,550	45.3	65,559	115,541	209,000
Total Expenses	**310,088**	**100.0**	**140,758**	**206,342**	**396,735**
Pre-Tax Profit	**(56,734)**		**(50,430)**	**(8,252)**	**10,366**
Cash Flow	**(5,609)**		**(14,000)**	**24,819**	**60,917**
Selected Revenue Items-					
Total Political Advertising	4,790		2,000	2,059	6,474
Trade-Outs	29,525		3,000	15,560	29,097
Barter	1,333		0	0	0
Total Trade-Outs & Barter	**30,858**		**5,000**	**16,800**	**29,097**
Selected Expense Items-					
Total Compensation	130,442		68,569	92,560	149,000
Cost of Outside News Service	2,749		0	0	5,198
Music License Fees	5,492		2,828	4,000	6,800
Rating Services	416		0	0	0
Depreciation & Amortization	28,168		7,253	24,000	34,107
Interest	25,447		4,029	8,367	35,860
Corporate Allocation Charges	4,181		0	0	5,775
Employment					
Fulltime	7		4	5	9
Parttime	4		3	4	5

UNWEIGHTED - 1986 Data

Table 347
Population Size 50,000 - 250,000

Daytime AM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	13,351	6.1	0	0	0
Nat'l/Reg'l Advertising	30,161	13.8	3,370	15,000	45,364
Local Advertising	175,823	80.2	110,000	143,241	188,509
Total Time Sales	223,854	100.0	127,534	183,725	276,624
Agency & Rep Commissions	8,225		877	4,034	13,482
Other Revenue	3,577		0	0	6,488
Total Net Revenue	219,073		116,658	190,425	277,175
Departmental Expenses					
Engineering	10,037	3.9	5,000	6,715	14,374
Program & Production	47,731	18.7	23,523	38,028	69,965
News	8,732	3.4	0	560	12,000
Sales	42,298	16.5	20,500	38,314	63,822
Advertising & Promotion	16,890	6.6	2,598	5,407	25,386
General & Administration	130,240	50.9	71,351	104,990	148,762
Total Expenses	250,919	100.0	141,644	161,132	305,458
Pre-Tax Profit	(28,267)		(69,274)	(19,706)	16,477
Cash Flow	12,892		(16,303)	11,226	48,990
Selected Revenue Items-					
Total Political Advertising	4,406		714	1,891	5,400
Trade-Outs	16,788		2,767	8,337	22,722
Barter	3,534		0	0	0
Total Trade-Outs & Barter	20,323		2,767	8,337	23,680
Selected Expense Items-					
Total Compensation	108,641		60,900	88,052	145,642
Cost of Outside News Service	4,457		560	2,000	6,562
Music License Fees	6,483		2,640	5,640	8,423
Rating Services	836		0	0	0
Depreciation & Amortization	23,638		10,514	15,031	23,278
Interest	18,787		6,099	15,000	27,500
Corporate Allocation Charges	10,887		0	0	1,362
Employment					
Fulltime	6		3	5	8
Parttime	4		3	3	5

UNWEIGHTED - 1986 Data

Table 348
Population Size 25,000 - 50,000

Daytime AM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	0	0.0	0	0	0
Nat'l/Reg'l Advertising	21,328	8.8	0	12,729	36,293
Local Advertising	222,297	91.2	138,594	205,543	265,382
Total Time Sales	**235,958**	**100.0**	**138,000**	**241,726**	**284,867**
Agency & Rep Commissions	7,572		2,921	5,190	7,200
Other Revenue	3,545		0	0	3,504
Total Net Revenue	**209,608**		**122,948**	**224,223**	**259,555**
Departmental Expenses					
Engineering	9,523	4.2	4,886	8,375	10,913
Program & Production	55,755	24.7	28,721	35,000	64,979
News	10,736	4.8	0	0	18,000
Sales	34,551	15.3	22,394	30,000	44,137
Advertising & Promotion	3,011	1.3	0	796	4,362
General & Administration	111,852	49.6	62,471	107,104	150,644
Total Expenses	**225,386**	**100.0**	**127,894**	**219,913**	**275,807**
Pre-Tax Profit	**6,211**		**(14,763)**	**4,310**	**25,640**
Cash Flow	**36,923**		**5,534**	**28,124**	**61,449**
Selected Revenue Items-					
Total Political Advertising	4,435		1,139	2,737	5,174
Trade-Outs	3,281		0	1,892	5,542
Barter	77		0	0	0
Total Trade-Outs & Barter	**3,610**		**0**	**3,000**	**5,542**
Selected Expense Items-					
Total Compensation	126,790		87,420	116,150	161,980
Cost of Outside News Service	5,923		1,064	6,505	9,004
Music License Fees	6,545		3,888	5,199	8,300
Rating Services	160		0	0	0
Depreciation & Amortization	15,314		11,539	15,992	20,268
Interest	9,319		8	3,993	14,442
Corporate Allocation Charges	0		0	0	0
Employment					
Fulltime	6		4	6	8
Parttime	3		2	3	4

UNWEIGHTED - 1986 Data

Table 349
Population Size Under 25,000

Daytime AM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	0	0.0	0	0	0
Nat'l/Reg'l Advertising	10,156	6.9	1,507	8,000	19,182
Local Advertising	137,607	93.1	77,040	118,226	174,015
Total Time Sales	**147,763**	**100.0**	**77,040**	**134,174**	**200,000**
Agency & Rep Commissions	2,242		0	900	3,195
Other Revenue	3,194		0	0	1,993
Total Net Revenue	**141,533**		**92,592**	**121,322**	**194,674**
Departmental Expenses					
Engineering	4,585	3.1	1,600	2,826	6,000
Program & Production	35,150	23.8	17,834	34,816	48,216
News	5,172	3.5	0	5,566	8,000
Sales	24,174	16.4	12,000	18,500	30,000
Advertising & Promotion	3,737	2.5	0	1,431	4,795
General & Administration	74,930	50.7	43,059	74,621	89,861
Total Expenses	**147,498**	**100.0**	**98,347**	**126,611**	**199,291**
Pre-Tax Profit	**(2,310)**		**(18,738)**	**(2,498)**	**19,926**
Cash Flow	**19,297**		**(1,222)**	**8,218**	**30,244**
Selected Revenue Items-					
Total Political Advertising	3,456		852	3,059	5,000
Trade-Outs	2,663		0	1,100	4,000
Barter	455		0	0	400
Total Trade-Outs & Barter	**3,117**		**0**	**1,900**	**6,600**
Selected Expense Items-					
Total Compensation	75,831		47,310	66,460	101,000
Cost of Outside News Service	4,254		1,017	3,058	6,512
Music License Fees	3,990		2,400	3,702	5,403
Rating Services	215		0	0	0
Depreciation & Amortization	19,704		3,854	10,071	18,000
Interest	8,039		140	8,624	12,550
Corporate Allocation Charges	170		0	0	0
Employment					
Fulltime	5		3	5	7
Parttime	3		2	3	4

UNWEIGHTED - 1986 Data

Table 350
Revenue Size Over $500,000

Daytime AM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	122,319	4.2	0	6,000	137,663
Nat'l/Reg'l Advertising	691,395	23.9	40,928	162,077	231,984
Local Advertising	2,076,205	71.8	475,283	657,878	848,559
Total Time Sales	**2,889,919**	**100.0**	**631,000**	**727,000**	**1,174,392**
Agency & Rep Commissions	377,062		32,556	39,911	115,308
Other Revenue	19,553		0	671	3,000
Total Net Revenue	**2,532,410**		**601,000**	**687,089**	**1,059,084**
Departmental Expenses					
Engineering	148,122	6.2	21,000	34,393	48,129
Program & Production	501,543	21.0	110,359	134,706	181,733
News	358,573	15.0	0	0	109,131
Sales	394,521	16.5	44,483	117,307	134,623
Advertising & Promotion	320,023	13.4	25,000	79,454	172,953
General & Administration	668,876	28.0	265,680	392,426	809,643
Total Expenses	**2,346,063**	**100.0**	**606,431**	**688,305**	**1,325,819**
Pre-Tax Profit	**186,347**		**(31,000)**	**(4,643)**	**240,173**
Cash Flow	**350,325**		**136,100**	**148,448**	**384,782**
Selected Revenue Items-					
Total Political Advertising	38,153		4,000	19,044	34,781
Trade-Outs	79,289		0	99,097	134,027
Barter	157,658		0	0	74,041
Total Trade-Outs & Barter	**236,947**		**75,000**	**118,509**	**173,326**
Selected Expense Items-					
Total Compensation	917,928		225,251	270,000	521,362
Cost of Outside News Service	20,477		5,470	8,828	11,315
Music License Fees	39,957		13,363	18,319	33,600
Rating Services	48,680		0	0	11,779
Depreciation & Amortization	113,352		29,580	77,730	169,800
Interest	50,625		6,448	52,085	77,500
Corporate Allocation Charges	238,551		0	60,454	695,000
Employment					
Fulltime	23		12	14	17
Parttime	8		4	10	11

UNWEIGHTED - 1986 Data

Table 351
Revenue Size $300,000 - $500,000

Daytime AM Stations

Station Revenue	Average		Percentile ($)		
& Expense Items	($)	(%)	25%	50% (median)	75%
Network Compensation	22,529	5.6	0	0	0
Nat'l/Reg'l Advertising	77,048	19.2	20,916	44,334	90,048
Local Advertising	301,701	75.2	254,100	307,216	386,484
Total Time Sales	**397,755**	**100.0**	**351,208**	**369,732**	**472,078**
Agency & Rep Commissions	15,506		5,585	10,252	19,935
Other Revenue	12,346		0	2,926	5,735
Total Net Revenue	**394,595**		**350,863**	**382,383**	**431,457**
Departmental Expenses					
Engineering	38,073	8.5	7,344	12,808	23,739
Program & Production	96,092	21.4	56,245	74,922	102,872
News	12,289	2.7	0	0	16,833
Sales	77,236	17.2	63,822	71,415	94,072
Advertising & Promotion	21,632	4.8	0	16,933	32,821
General & Administration	203,795	45.4	136,367	172,535	278,947
Total Expenses	**449,117**	**100.0**	**365,272**	**396,735**	**455,193**
Pre-Tax Profit	**(54,522)**		**(70,927)**	**406**	**37,408**
Cash Flow	**4,151**		**(376)**	**49,219**	**98,786**
Selected Revenue Items-					
Total Political Advertising	6,570		1,834	4,377	8,688
Trade-Outs	36,492		10,000	19,713	46,108
Barter	6,257		0	0	0
Total Trade-Outs & Barter	**45,555**		**15,121**	**29,097**	**46,423**
Selected Expense Items-					
Total Compensation	217,401		155,975	208,976	226,445
Cost of Outside News Service	6,399		0	5,248	8,881
Music License Fees	8,887		7,662	9,044	11,291
Rating Services	589		0	0	0
Depreciation & Amortization	39,642		12,174	20,864	56,880
Interest	22,737		0	6,099	35,860
Corporate Allocation Charges	4,126		0	0	1,362
Employment					
Fulltime	10		8	10	11
Parttime	4		2	4	6

UNWEIGHTED - 1986 Data

Table 352
Revenue Size $200,000 - $300,000

Daytime AM Stations

Station Revenue & Expense Items	Average		Percentile ($)		
	($)	(%)	25%	50% (median)	75%
Network Compensation	94	0.0	0	0	0
Nat'l/Reg'l Advertising	27,869	11.2	7,763	16,703	34,866
Local Advertising	220,207	88.7	188,509	218,690	247,731
Total Time Sales	**247,465**	**100.0**	**233,000**	**246,025**	**256,810**
Agency & Rep Commissions	4,073		890	2,921	4,034
Other Revenue	2,913		0	0	4,800
Total Net Revenue	**246,167**		**228,800**	**243,124**	**259,555**
Departmental Expenses					
Engineering	15,531	6.5	4,886	9,507	14,374
Program & Production	47,090	19.8	29,379	47,407	60,000
News	7,618	3.2	0	0	11,020
Sales	36,656	15.5	26,734	36,500	45,120
Advertising & Promotion	6,449	2.7	0	3,800	9,516
General & Administration	123,895	52.2	101,390	119,686	148,762
Total Expenses	**237,239**	**100.0**	**207,535**	**229,924**	**273,889**
Pre-Tax Profit	**8,927**		**(6,700)**	**10,978**	**27,620**
Cash Flow	**39,122**		**5,534**	**27,412**	**58,300**
Selected Revenue Items-					
Total Political Advertising	3,289		1,026	1,953	3,288
Trade-Outs	9,772		0	8,337	16,800
Barter	1,265		0	0	0
Total Trade-Outs & Barter	**11,037**		**3,751**	**8,900**	**18,906**
Selected Expense Items-					
Total Compensation	115,487		87,420	115,921	123,085
Cost of Outside News Service	4,986		0	6,171	9,004
Music License Fees	6,211		4,685	5,990	7,814
Rating Services	209		0	0	0
Depreciation & Amortization	17,617		7,473	12,000	24,080
Interest	17,633		4,980	10,201	31,850
Corporate Allocation Charges	5,709		0	0	0
Employment					
Fulltime	7		6	7	8
Parttime	4		3	4	5

UNWEIGHTED - 1986 Data

Table 353

Revenue Size $100,000 - $200,000

Daytime AM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	18	0.0	0	0	0
Nat'l/Reg'l Advertising	13,544	8.8	0	6,496	18,000
Local Advertising	139,746	91.2	116,000	138,594	167,575
Total Time Sales	**152,897**	**100.0**	**134,174**	**149,500**	**175,658**
Agency & Rep Commissions	6,468		723	3,191	5,670
Other Revenue	2,836		0	0	1,993
Total Net Revenue	**147,374**		**122,948**	**146,129**	**159,366**
Departmental Expenses					
Engineering	6,708	4.2	4,000	6,000	9,099
Program & Production	35,305	22.0	24,558	33,003	42,000
News	4,180	2.6	0	36	6,450
Sales	29,181	18.2	18,040	24,116	38,314
Advertising & Promotion	6,627	4.1	1,219	3,405	5,000
General & Administration	78,717	49.0	53,441	69,356	88,022
Total Expenses	**152,007**	**100.0**	**121,184**	**144,837**	**159,300**
Pre-Tax Profit	**(5,180)**		**(18,738)**	**(2,357)**	**23,163**
Cash Flow	**34,055**		**1,600**	**28,300**	**45,640**
Selected Revenue Items-					
Total Political Advertising	3,818		873	2,032	5,085
Trade-Outs	5,632		500	3,000	7,084
Barter	656		0	0	0
Total Trade-Outs & Barter	**6,288**		**1,200**	**3,000**	**8,000**
Selected Expense Items-					
Total Compensation	79,008		55,046	72,671	97,400
Cost of Outside News Service	3,599		0	1,600	6,512
Music License Fees	4,607		2,972	4,229	5,500
Rating Services	223		0	0	0
Depreciation & Amortization	22,375		7,253	13,509	24,311
Interest	13,173		1,049	9,919	19,377
Corporate Allocation Charges	721		0	0	0
Employment					
Fulltime	6		4	5	6
Parttime	3		2	3	4

UNWEIGHTED - 1986 Data

Table 354
Revenue Size Under $100,000

Daytime AM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	372	0.5	0	0	0
Nat'l/Reg'l Advertising	5,482	7.5	0	2,000	9,242
Local Advertising	67,576	92.0	59,000	67,952	83,012
Total Time Sales	73,430	100.0	61,000	73,264	92,490
Agency & Rep Commissions	4,086		106	1,182	6,604
Other Revenue	1,508		0	0	535
Total Net Revenue	**67,192**		**48,395**	**69,376**	**91,814**
Departmental Expenses					
Engineering	3,620	3.5	1,843	2,641	5,170
Program & Production	23,875	22.9	9,815	22,075	31,518
News	4,111	3.9	0	1,017	6,166
Sales	13,236	12.7	6,800	11,032	20,500
Advertising & Promotion	6,919	6.6	0	1,700	5,000
General & Administration	52,443	50.3	27,799	42,026	75,309
Total Expenses	**102,812**	100.0	**82,500**	**98,347**	**118,300**
Pre-Tax Profit	**(30,945)**		**(62,152)**	**(20,515)**	**(1,422)**
Cash Flow	**(18,157)**		**(50,793)**	**(34,699)**	**62**
Selected Revenue Items-					
Total Political Advertising	2,146		500	900	3,059
Trade-Outs	8,507		1,100	5,542	15,560
Barter	1,266		0	0	400
Total Trade-Outs & Barter	**9,772**		**1,300**	**5,542**	**15,568**
Selected Expense Items-					
Total Compensation	49,768		33,053	47,000	68,900
Cost of Outside News Service	1,935		0	609	2,000
Music License Fees	3,053		1,233	2,000	2,677
Rating Services	127		0	0	0
Depreciation & Amortization	10,555		1,700	3,690	16,200
Interest	9,596		2,200	6,833	14,000
Corporate Allocation Charges	0		0	0	0
Employment					
Fulltime	3		2	3	3
Parttime	3		2	3	5

UNWEIGHTED - 1986 Data

Table 355
Nationwide

Fulltime AM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	47,726	2.3	0	0	15,300
Nat'l/Reg'l Advertising	468,273	22.8	20,000	61,900	277,078
Local Advertising	1,542,095	74.9	232,654	431,557	901,227
Total Time Sales	2,031,401	100.0	286,421	529,443	1,095,474
Agency & Rep Commissions	278,002		7,719	29,000	111,018
Other Revenue	29,682		0	1,216	11,340
Total Net Revenue	1,748,507		274,955	491,238	1,001,354
Departmental Expenses					
Engineering	81,366	5.9	10,323	24,516	67,216
Program & Production	349,584	25.3	61,362	118,854	204,716
News	139,705	10.1	0	18,420	60,329
Sales	252,544	18.3	48,223	104,126	214,950
Advertising & Promotion	124,825	9.0	2,000	13,176	60,000
General & Administration	434,158	31.4	136,999	227,120	456,029
Total Expenses	1,365,778	100.0	311,363	521,839	1,049,822
Pre-Tax Profit	74,534		(114,552)	(10,216)	46,760
Cash Flow	230,201		(19,375)	34,402	121,517
Selected Revenue Items-					
Total Political Advertising	27,125		2,619	7,802	21,399
Trade-Outs	83,950		3,321	22,080	58,353
Barter	9,874		0	0	0
Total Trade-Outs & Barter	93,867		6,438	25,443	68,506
Selected Expense Items-					
Total Compensation	624,821		144,886	267,426	526,116
Cost of Outside News Service	17,795		5,143	8,580	14,813
Music License Fees	29,314		6,484	11,673	23,016
Rating Services	24,517		0	2,900	29,527
Depreciation & Amortization	85,856		17,292	38,954	90,103
Interest	38,419		0	5,045	28,810
Corporate Allocation Charges	53,876		0	0	37,000
Employment					
Fulltime	18		8	12	21
Parttime	6		3	5	7

UNWEIGHTED - 1986 Data

Table 356
Population Size Over 2.5 Million

Fulltime AM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	264,867	2.7	0	235,126	387,000
Nat'l/Reg'l Advertising	2,385,293	24.3	327,586	2,031,000	3,756,622
Local Advertising	7,185,849	73.1	1,369,568	6,534,000	10,252,772
Total Time Sales	**9,836,009**	**100.0**	**1,702,938**	**8,647,000**	**15,749,628**
Agency & Rep Commissions	1,480,497		193,700	1,313,632	2,288,725
Other Revenue	134,971		0	2,040	113,591
Total Net Revenue	**8,490,484**		**1,622,829**	**7,925,155**	**13,198,000**
Departmental Expenses					
Engineering	420,208	7.1	56,251	320,177	497,000
Program & Production	1,763,692	29.6	151,261	745,677	2,617,322
News	627,938	10.5	12,412	237,571	836,000
Sales	1,015,079	17.0	192,634	830,145	1,255,632
Advertising & Promotion	629,060	10.6	21,657	599,037	1,012,000
General & Administration	1,501,833	25.2	434,565	1,399,000	1,854,443
Total Expenses	**5,957,810**	**100.0**	**883,551**	**5,393,908**	**9,167,000**
Pre-Tax Profit	**1,005,352**		**(33,056)**	**154,449**	**982,759**
Cash Flow	**1,414,824**		**89,139**	**573,805**	**2,727,627**
Selected Revenue Items-					
Total Political Advertising	110,353		9,500	47,970	159,745
Trade-Outs	328,529		22,080	128,158	617,073
Barter	56,895		0	0	0
Total Trade-Outs & Barter	**385,425**		**28,243**	**198,982**	**721,157**
Selected Expense Items-					
Total Compensation	2,551,395		433,255	2,811,225	3,296,800
Cost of Outside News Service	87,236		15,957	53,900	138,377
Music License Fees	112,407		20,455	39,705	138,823
Rating Services	106,734		4,761	92,015	172,097
Depreciation & Amortization	268,629		51,815	196,380	306,703
Interest	101,061		0	3,080	72,241
Corporate Allocation Charges	181,821		0	0	200,000
Employment					
Fulltime	46		16	46	61
Parttime	12		6	9	15

UNWEIGHTED - 1986 Data

Table 357
Population Size 1 Million - 2.5 Million

Fulltime AM Stations

Station Revenue & Expense Items	Average		------------Percentile ($)------------		
	($)	(%)	25%	50% (median)	75%
Network Compensation	45,455	2.2	0	0	82,878
Nat'l/Reg'l Advertising	483,506	23.3	20,000	174,112	508,645
Local Advertising	1,549,706	74.6	300,000	525,019	1,868,111
Total Time Sales	**2,017,777**	**100.0**	**349,915**	**717,666**	**2,517,988**
Agency & Rep Commissions	298,118		30,096	72,093	395,421
Other Revenue	29,780		0	2,040	11,526
Total Net Revenue	**1,749,438**		**363,107**	**635,031**	**2,204,083**
Departmental Expenses					
Engineering	85,402	4.8	20,124	49,271	116,022
Program & Production	394,480	22.1	94,081	160,895	624,966
News	251,282	14.1	0	19,000	192,084
Sales	330,812	18.6	106,400	175,258	417,606
Advertising & Promotion	205,758	11.5	5,300	41,069	267,697
General & Administration	515,151	28.9	219,821	406,633	648,103
Total Expenses	**1,745,648**	**100.0**	**445,392**	**752,206**	**2,669,165**
Pre-Tax Profit	**9,863**		**(353,147)**	**(108,500)**	**27,993**
Cash Flow	**180,758**		**(146,508)**	**6,918**	**118,841**
Selected Revenue Items-					
Total Political Advertising	29,520		2,650	8,000	30,529
Trade-Outs	88,150		21,734	48,011	120,000
Barter	169		0	0	0
Total Trade-Outs & Barter	**88,319**		**21,734**	**48,011**	**120,000**
Selected Expense Items-					
Total Compensation	729,059		178,967	352,211	1,245,122
Cost of Outside News Service	17,009		6,156	13,909	24,964
Music License Fees	34,802		7,666	12,428	26,618
Rating Services	30,524		0	13,023	58,242
Depreciation & Amortization	90,985		30,076	75,762	133,851
Interest	48,137		0	3,848	73,976
Corporate Allocation Charges	69,881		0	18,521	62,610
Employment					
Fulltime	21		9	13	32
Parttime	5		3	5	6

UNWEIGHTED - 1986 Data

Table 358
Population Size 500,000 - 1 Million

Fulltime AM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	19,001	1.5	0	7,000	22,757
Nat'l/Reg'l Advertising	235,461	18.5	8,000	82,764	287,137
Local Advertising	1,021,355	80.1	288,883	544,400	1,116,073
Total Time Sales	**1,275,816**	**100.0**	**317,043**	**669,578**	**1,718,239**
Agency & Rep Commissions	160,066		20,600	47,638	207,346
Other Revenue	19,615		0	734	14,105
Total Net Revenue	**1,135,366**		**380,375**	**624,400**	**1,513,722**
Departmental Expenses					
Engineering	67,640	5.4	9,224	34,228	60,829
Program & Production	257,919	20.7	78,745	141,584	371,087
News	104,391	8.4	5,551	29,528	144,000
Sales	250,076	20.1	68,115	153,481	353,257
Advertising & Promotion	97,481	7.8	4,000	34,000	154,853
General & Administration	469,497	37.7	180,999	358,811	518,157
Total Expenses	**1,247,004**	**100.0**	**416,680**	**730,399**	**1,809,670**
Pre-Tax Profit	**(111,638)**		**(258,948)**	**(66,032)**	**26,707**
Cash Flow	**89,024**		**(14,691)**	**49,732**	**165,860**
Selected Revenue Items-					
Total Political Advertising	24,781		2,700	8,069	33,530
Trade-Outs	90,349		1,755	35,508	70,773
Barter	6,692		0	0	0
Total Trade-Outs & Barter	**97,041**		**11,000**	**41,810**	**72,364**
Selected Expense Items-					
Total Compensation	647,364		230,371	370,380	990,474
Cost of Outside News Service	13,295		4,333	10,154	21,831
Music License Fees	30,059		7,481	13,259	50,990
Rating Services	25,892		0	29,527	41,776
Depreciation & Amortization	127,676		30,415	67,230	124,088
Interest	45,060		0	10,095	37,000
Corporate Allocation Charges	44,538		0	0	43,700
Employment					
Fulltime	21		9	16	29
Parttime	6		4	6	8

UNWEIGHTED - 1986 Data

Table 359
Population Size 250,000 - 500,000 Fulltime AM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	12,795	1.8	0	4,219	10,800
Nat'l/Reg'l Advertising	184,224	25.4	44,808	123,542	230,756
Local Advertising	527,967	72.8	241,360	412,700	654,964
Total Time Sales	**724,986**	**100.0**	**352,068**	**587,067**	**1,006,850**
Agency & Rep Commissions	81,260		18,500	51,754	116,025
Other Revenue	11,308		0	4,471	16,932
Total Net Revenue	**655,034**		**354,141**	**503,897**	**865,712**
Departmental Expenses					
Engineering	37,337	5.0	15,390	23,477	66,211
Program & Production	151,666	20.2	108,287	142,242	178,870
News	39,181	5.2	0	19,627	55,401
Sales	144,582	19.2	77,000	110,108	167,712
Advertising & Promotion	38,549	5.1	2,496	33,074	50,689
General & Administration	340,459	45.3	173,232	261,959	400,156
Total Expenses	**753,755**	**0 .0**	**459,167**	**661,015**	**997,072**
Pre-Tax Profit	**(98,721)**		**(131,360)**	**(36,577)**	**(3,500)**
Cash Flow	**34,191**		**(64,767)**	**15,230**	**141,018**
Selected Revenue Items-					
Total Political Advertising	16,102		6,463	8,400	21,694
Trade-Outs	47,539		8,558	24,250	68,645
Barter	5,952		0	0	0
Total Trade-Outs & Barter	**53,491**		**11,689**	**27,097**	**72,850**
Selected Expense Items-					
Total Compensation	350,216		177,680	313,981	536,128
Cost of Outside News Service	9,163		3,818	7,895	12,087
Music License Fees	18,296		4,611	16,714	23,217
Rating Services	14,779		6,211	10,221	21,331
Depreciation & Amortization	73,115		35,705	56,056	71,726
Interest	64,320		0	1,487	29,120
Corporate Allocation Charges	24,750		0	6,780	26,000
Employment					
Fulltime	17		12	15	22
Parttime	5		2	4	6

UNWEIGHTED - 1986 Data

Table 360
Population Size 100,000 - 250,000

Fulltime AM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	4,194	0.7	0	0	2,484
Nat'l/Reg'l Advertising	95,478	15.1	21,382	43,928	85,243
Local Advertising	533,097	84.2	260,000	415,147	680,507
Total Time Sales	**621,099**	**100.0**	**308,376**	**426,424**	**706,827**
Agency & Rep Commissions	39,200		10,000	17,797	40,007
Other Revenue	10,198		0	66	5,086
Total Net Revenue	**588,796**		**299,224**	**443,879**	**689,036**
Departmental Expenses					
Engineering	33,620	5.5	10,323	23,071	44,361
Program & Production	132,544	21.7	80,165	111,812	163,480
News	46,666	7.7	0	24,745	48,168
Sales	127,044	20.8	50,476	94,736	169,122
Advertising & Promotion	24,931	4.1	3,397	13,262	29,525
General & Administration	244,837	40.2	141,999	188,259	280,985
Total Expenses	**601,816**	**100.0**	**320,000**	**505,664**	**671,371**
Pre-Tax Profit	**(13,020)**		**(85,534)**	**4,128**	**32,184**
Cash Flow	**15,729**		**(56,794)**	**17,275**	**64,127**
Selected Revenue Items-					
Total Political Advertising	11,300		2,100	7,544	16,522
Trade-Outs	28,981		4,100	19,008	46,719
Barter	5,085		0	0	0
Total Trade-Outs & Barter	**34,225**		**8,000**	**23,588**	**48,000**
Selected Expense Items-					
Total Compensation	304,881		169,943	219,000	351,156
Cost of Outside News Service	9,901		5,148	8,720	11,286
Music License Fees	17,772		8,307	11,540	21,197
Rating Services	6,287		0	2,900	8,425
Depreciation & Amortization	41,261		15,799	25,284	48,920
Interest	18,253		0	7,493	25,953
Corporate Allocation Charges	37,599		0	0	14,901
Employment					
Fulltime	13		10	12	18
Parttime	5		3	5	6

UNWEIGHTED - 1986 Data

Table 361
Population Size 50,000 - 100,000

Fulltime AM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	1,511	0.3	0	0	0
Nat'l/Reg'l Advertising	78,569	17.5	28,383	53,837	80,622
Local Advertising	369,873	82.2	270,939	339,557	455,654
Total Time Sales	**440,556**	**100.0**	**254,874**	**394,464**	**533,226**
Agency & Rep Commissions	21,245		6,859	11,600	18,016
Other Revenue	7,216		0	0	8,606
Total Net Revenue	**421,064**		**228,677**	**384,372**	**499,220**
Departmental Expenses					
Engineering	18,546	4.3	6,065	16,092	24,805
Program & Production	100,601	23.4	58,598	86,637	131,227
News	18,181	4.2	0	9,276	24,163
Sales	84,879	19.8	42,473	82,000	110,000
Advertising & Promotion	13,764	3.2	750	6,169	15,671
General & Administration	193,542	45.1	105,616	171,022	236,145
Total Expenses	**429,515**	**100.0**	**241,400**	**403,358**	**490,588**
Pre-Tax Profit	**2,253**		**(56,371)**	**(3,913)**	**63,300**
Cash Flow	**31,132**		**(16,757)**	**21,533**	**81,886**
Selected Revenue Items-					
Total Political Advertising	8,209		2,500	5,595	10,196
Trade-Outs	16,696		3,321	10,000	27,000
Barter	1,119		0	0	0
Total Trade-Outs & Barter	**17,815**		**3,560**	**13,630**	**27,000**
Selected Expense Items-					
Total Compensation	235,582		106,320	207,162	287,075
Cost of Outside News Service	7,141		5,702	7,100	9,276
Music License Fees	12,669		5,174	9,719	15,011
Rating Services	1,284		0	0	0
Depreciation & Amortization	38,270		12,409	23,500	42,006
Interest	13,121		0	6,968	16,700
Corporate Allocation Charges	14,764		0	0	10,923
Employment					
Fulltime	11		7	10	13
Parttime	4		3	4	5

UNWEIGHTED - 1986 Data

Table 362
Population Size 25,000 - 50,000

Fulltime AM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	8,337	2.6	0	0	0
Nat'l/Reg'l Advertising	43,246	13.4	5,000	27,000	65,852
Local Advertising	271,268	84.0	133,209	195,648	418,392
Total Time Sales	**322,850**	**100.0**	**166,500**	**239,384**	**493,808**
Agency & Rep Commissions	10,887		2,000	5,156	18,408
Other Revenue	9,101		0	0	3,700
Total Net Revenue	**322,708**		**163,200**	**233,552**	**443,689**
Departmental Expenses					
Engineering	17,632	5.1	4,711	15,924	20,240
Program & Production	84,115	24.5	35,000	64,082	102,900
News	18,955	5.5	2,500	12,500	33,691
Sales	65,363	19.0	27,998	43,327	92,322
Advertising & Promotion	7,774	2.3	867	4,676	9,843
General & Administration	149,793	43.6	75,975	112,063	212,500
Total Expenses	**337,652**	**100.0**	**168,612**	**255,148**	**521,839**
Pre-Tax Profit	**11,664**		**(11,586)**	**4,535**	**38,419**
Cash Flow	**52,630**		**14,785**	**31,798**	**94,551**
Selected Revenue Items-					
Total Political Advertising	6,661		2,000	5,332	9,963
Trade-Outs	9,662		0	5,000	15,100
Barter	618		0	0	0
Total Trade-Outs & Barter	**10,280**		**0**	**6,937**	**15,448**
Selected Expense Items-					
Total Compensation	175,247		83,679	138,333	253,705
Cost of Outside News Service	7,486		5,473	7,190	9,900
Music License Fees	9,711		4,925	8,125	13,727
Rating Services	300		0	0	135
Depreciation & Amortization	25,759		8,500	16,340	23,037
Interest	14,760		0	6,659	12,000
Corporate Allocation Charges	5,785		0	0	7,030
Employment					
Fulltime	10		6	9	13
Parttime	4		2	3	5

UNWEIGHTED - 1986 Data

Table 363
Population Size Under 25,000

Fulltime AM Stations

Station Revenue & Expense Items	Average		Percentile ($)		
	($)	(%)	25%	50% (median)	75%
Network Compensation	1,852	1.1	0	0	200
Nat'l/Reg'l Advertising	9,272	5.4	0	2,000	7,020
Local Advertising	160,485	93.5	77,256	119,392	194,397
Total Time Sales	**171,609**	**100.0**	**77,256**	**126,329**	**236,576**
Agency & Rep Commissions	5,504		0	3,200	7,610
Other Revenue	10,921		0	1,492	5,254
Total Net Revenue	**186,472**		**126,060**	**141,661**	**274,955**
Departmental Expenses					
Engineering	18,845	8.7	4,957	8,262	30,004
Program & Production	47,759	21.9	14,000	54,814	64,981
News	10,320	4.7	0	6,454	20,946
Sales	32,839	15.1	12,000	34,871	43,222
Advertising & Promotion	4,390	2.0	0	1,444	8,738
General & Administration	103,516	47.6	45,544	85,360	151,820
Total Expenses	**208,986**	**100.0**	**153,503**	**181,479**	**310,719**
Pre-Tax Profit	**(22,514)**		**(65,410)**	**(19,192)**	**46,760**
Cash Flow	**10,409**		**(54,299)**	**(2,410)**	**90,708**
Selected Revenue Items-					
Total Political Advertising	5,523		899	3,370	8,975
Trade-Outs	3,374		0	1,800	4,200
Barter	282		0	0	200
Total Trade-Outs & Barter	**3,656**		**0**	**2,000**	**4,200**
Selected Expense Items-					
Total Compensation	104,483		68,000	104,672	114,094
Cost of Outside News Service	4,991		2,400	3,000	8,989
Music License Fees	4,763		1,526	5,000	8,041
Rating Services	0		0	0	0
Depreciation & Amortization	36,519		10,243	25,583	43,000
Interest	10,890		167	7,492	20,000
Corporate Allocation Charges	411		0	0	0
Employment					
Fulltime	6		4	6	7
Parttime	5		2	5	7

UNWEIGHTED - 1986 Data

Table 364
Revenue Size Over $10 Million

Fulltime AM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	481,337	2.6	280,000	412,000	686,493
Nat'l/Reg'l Advertising	4,351,885	23.7	2,334,000	4,463,000	5,644,000
Local Advertising	13,530,131	73.7	10,189,000	12,730,741	15,625,035
Total Time Sales	**18,363,353**	**100.0**	**14,983,612**	**17,393,000**	**19,746,824**
Agency & Rep Commissions	2,846,454		2,256,823	2,662,000	2,954,300
Other Revenue	233,277		0	643	208,743
Total Net Revenue	**15,750,176**		**12,695,530**	**14,731,000**	**16,387,342**
Departmental Expenses					
Engineering	757,675	6.3	320,177	497,000	1,009,697
Program & Production	3,406,271	28.5	98,000	1,515,000	4,676,393
News	2,017,525	16.9	716,000	1,095,000	1,418,172
Sales	2,163,856	18.1	1,547,000	2,042,439	2,420,414
Advertising & Promotion	1,186,126	9.9	741,501	1,227,100	1,592,872
General & Administration	2,418,475	20.2	1,402,999	2,127,000	2,767,127
Total Expenses	**11,949,929**	**100.0**	**7,272,000**	**10,669,109**	**11,783,000**
Pre-Tax Profit	**3,908,998**		**982,759**	**2,953,892**	**5,995,000**
Cash Flow	**4,773,997**		**3,043,995**	**3,259,000**	**6,480,000**
Selected Revenue Items-					
Total Political Advertising	231,691		99,000	189,947	255,577
Trade-Outs	497,613		303,803	451,700	724,206
Barter	63,527		0	0	0
Total Trade-Outs & Barter	**561,141**		**322,000**	**486,000**	**724,206**
Selected Expense Items-					
Total Compensation	4,840,085		3,296,800	3,890,174	5,040,000
Cost of Outside News Service	81,616		53,000	56,097	96,714
Music License Fees	241,382		98,000	251,000	266,000
Rating Services	200,501		141,269	174,900	230,000
Depreciation & Amortization	313,012		133,000	311,000	405,864
Interest	129		0	0	0
Corporate Allocation Charges	490,463		54,000	200,000	739,000
Employment					
Fulltime	75		56	61	87
Parttime	20		10	12	34

UNWEIGHTED - 1986 Data

Table 365
Revenue Size $5 - $10 Million

Fulltime AM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	202,530	2.5	111,513	180,061	239,471
Nat'l/Reg'l Advertising	1,914,188	23.7	1,209,000	1,538,746	2,367,655
Local Advertising	5,968,460	73.8	5,230,115	5,814,275	6,534,000
Total Time Sales	**8,085,177**	**100.0**	**6,919,254**	**7,462,723**	**8,647,000**
Agency & Rep Commissions	1,219,555		1,017,204	1,196,286	1,313,632
Other Revenue	79,446		0	3,000	65,000
Total Net Revenue	**6,945,069**		**5,996,835**	**6,284,231**	**7,925,155**
Departmental Expenses					
Engineering	425,934	7.2	234,237	360,000	465,124
Program & Production	1,686,022	28.3	900,634	1,156,972	2,617,322
News	620,061	10.4	208,683	472,426	836,000
Sales	1,007,299	16.9	730,798	922,991	1,251,144
Advertising & Promotion	743,156	12.5	582,700	736,004	1,012,000
General & Administration	1,465,675	24.6	1,001,230	1,325,000	1,487,343
Total Expenses	**5,948,148**	**100.0**	**4,756,343**	**5,264,904**	**6,625,120**
Pre-Tax Profit	**565,110**		**114,000**	**292,849**	**1,527,888**
Cash Flow	**906,449**		**387,350**	**919,623**	**1,457,597**
Selected Revenue Items-					
Total Political Advertising	64,267		16,000	72,000	93,338
Trade-Outs	319,738		10,745	146,780	422,000
Barter	69,300		0	0	0
Total Trade-Outs & Barter	**389,038**		**43,391**	**149,040**	**617,073**
Selected Expense Items-					
Total Compensation	2,733,479		2,515,539	2,811,225	3,014,432
Cost of Outside News Service	122,600		28,006	88,352	145,658
Music License Fees	107,655		37,108	67,268	162,658
Rating Services	93,309		55,270	91,207	139,085
Depreciation & Amortization	311,056		90,297	187,692	267,000
Interest	107,055		0	0	137
Corporate Allocation Charges	127,847		0	0	158,131
Employment					
Fulltime	53		43	56	67
Parttime	7		5	6	8

UNWEIGHTED - 1986 Data

Table 366
Revenue Size $2 - $5 Million

Fulltime AM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	50% (median)	75%
Network Compensation	75,335	2.2	15,300	41,134	108,000
Nat'l/Reg'l Advertising	883,322	26.4	508,645	665,086	999,377
Local Advertising	2,391,116	71.4	1,868,111	2,310,768	2,804,749
Total Time Sales	**3,349,773**	**100.0**	**2,535,519**	**3,022,380**	**3,877,935**
Agency & Rep Commissions	491,009		356,269	437,017	562,266
Other Revenue	51,564		2,040	7,919	42,501
Total Net Revenue	**2,910,329**		**2,204,083**	**2,728,319**	**3,330,432**
Departmental Expenses					
Engineering	123,604	4.3	69,821	109,021	147,262
Program & Production	692,328	23.9	372,697	630,610	835,309
News	200,731	6.9	40,594	167,372	306,770
Sales	530,165	18.3	365,196	441,781	665,474
Advertising & Promotion	318,731	11.0	58,063	231,507	352,586
General & Administration	1,036,283	35.7	612,116	757,377	1,169,554
Total Expenses	**2,901,842**	**100.0**	**2,215,824**	**2,669,165**	**3,094,682**
Pre-Tax Profit	**8,113**		**(494,070)**	**(155,135)**	**186,953**
Cash Flow	**558,077**		**272,622**	**552,735**	**805,042**
Selected Revenue Items-					
Total Political Advertising	54,751		31,064	45,604	62,411
Trade-Outs	181,265		14,818	97,504	238,113
Barter	12,868		0	0	0
Total Trade-Outs & Barter	**194,132**		**44,539**	**115,987**	**238,113**
Selected Expense Items-					
Total Compensation	1,297,676		913,450	1,303,598	1,551,304
Cost of Outside News Service	27,088		14,994	21,059	33,766
Music License Fees	72,836		33,745	68,423	92,008
Rating Services	42,022		29,527	42,749	59,253
Depreciation & Amortization	239,231		87,300	124,609	205,902
Interest	178,074		0	39,901	387,238
Corporate Allocation Charges	113,469		0	54,000	122,244
Employment					
Fulltime	35		27	34	44
Parttime	7		4	7	9

UNWEIGHTED - 1986 Data

Table 367
Revenue Size $1 - $2 Million

Fulltime AM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	31,955	2.1	5,000	13,180	32,902
Nat'l/Reg'l Advertising	334,765	22.3	147,957	283,867	436,481
Local Advertising	1,135,794	75.6	959,000	1,179,783	1,270,540
Total Time Sales	**1,502,513**	**100.0**	**1,118,958**	**1,511,779**	**1,768,874**
Agency & Rep Commissions	174,259		75,315	173,829	230,470
Other Revenue	29,943		2,737	16,819	30,389
Total Net Revenue	**1,358,197**		**1,093,000**	**1,324,046**	**1,516,004**
Departmental Expenses					
Engineering	109,493	6.8	42,342	81,781	154,260
Program & Production	341,507	21.1	217,981	291,606	371,087
News	118,358	7.3	8,099	67,198	175,544
Sales	327,658	20.3	217,336	284,961	362,833
Advertising & Promotion	144,561	9.0	44,267	90,137	157,302
General & Administration	573,517	35.5	381,636	472,710	630,391
Total Expenses	**1,617,700**	**100.0**	**1,053,482**	**1,388,995**	**1,584,933**
Pre-Tax Profit	**(259,503)**		**(166,831)**	**(17,831)**	**85,870**
Cash Flow	**(191,328)**		**6,777**	**106,178**	**141,018**
Selected Revenue Items-					
Total Political Advertising	27,859		12,502	19,765	30,529
Trade-Outs	71,339		22,229	35,000	104,235
Barter	4,111		0	0	0
Total Trade-Outs & Barter	**75,450**		**25,165**	**39,729**	**104,235**
Selected Expense Items-					
Total Compensation	786,944		556,118	610,885	895,164
Cost of Outside News Service	21,536		11,734	14,495	21,831
Music License Fees	37,023		29,380	43,292	47,859
Rating Services	33,580		9,133	23,524	41,453
Depreciation & Amortization	95,579		36,000	71,726	152,140
Interest	44,685		0	43	57,824
Corporate Allocation Charges	42,979		0	0	55,782
Employment					
Fulltime	26		21	25	30
Parttime	5		2	4	7

UNWEIGHTED - 1986 Data

Table 368
Revenue Size $750,000 - $1,000,000

Fulltime AM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	9,710	1.1	0	0	5,400
Nat'l/Reg'l Advertising	136,533	15.4	58,603	82,764	151,521
Local Advertising	738,542	83.5	686,937	776,148	835,901
Total Time Sales	**884,225**	**100.0**	**814,063**	**859,306**	**961,358**
Agency & Rep Commissions	65,082		32,852	55,567	81,639
Other Revenue	8,129		0	2,900	6,638
Total Net Revenue	**827,272**		**765,567**	**817,525**	**868,344**
Departmental Expenses					
Engineering	62,901	5.9	32,279	37,058	71,791
Program & Production	202,527	19.1	151,261	169,265	204,716
News	140,392	13.3	27,176	55,401	162,227
Sales	209,264	19.8	155,792	176,250	201,085
Advertising & Promotion	70,762	6.7	3,126	24,375	61,027
General & Administration	372,817	35.2	249,413	290,982	389,146
Total Expenses	**1,058,663**	**100.0**	**727,155**	**830,499**	**1,011,885**
Pre-Tax Profit	**(231,391)**		**(118,505)**	**(39,958)**	**60,442**
Cash Flow	**(225,947)**		**(56,794)**	**30,842**	**124,537**
Selected Revenue Items-					
Total Political Advertising	15,766		9,019	14,771	20,754
Trade-Outs	55,980		28,243	47,828	67,408
Barter	0		0	0	0
Total Trade-Outs & Barter	**55,980**		**28,243**	**47,828**	**67,408**
Selected Expense Items-					
Total Compensation	551,319		419,568	453,134	564,539
Cost of Outside News Service	24,207		8,631	12,412	26,678
Music License Fees	20,249		16,714	21,889	26,567
Rating Services	20,316		7,000	8,607	17,116
Depreciation & Amortization	73,185		40,946	60,300	94,870
Interest	40,858		0	6,052	36,511
Corporate Allocation Charges	31,980		0	5,185	63,976
Employment					
Fulltime	22		17	19	22
Parttime	7		4	7	9

UNWEIGHTED - 1986 Data

Table 369
Revenue Size $500,000 - $750,000

Fulltime AM Stations

Station Revenue & Expense Items	Average		Percentile ($)		
	($)	(%)	25%	50% (median)	75%
Network Compensation	8,668	1.4	0	0	9,600
Nat'l/Reg'l Advertising	118,884	18.9	29,138	84,766	165,572
Local Advertising	502,790	79.8	443,000	500,000	584,897
Total Time Sales	**631,955**	**100.0**	**580,966**	**648,436**	**694,609**
Agency & Rep Commissions	45,264		17,797	37,724	65,930
Other Revenue	21,239		0	1,276	18,106
Total Net Revenue	**607,930**	-	**535,517**	**616,000**	**659,572**
Departmental Expenses					
Engineering	36,515	5.1	14,964	30,018	43,000
Program & Production	161,375	22.4	115,298	156,148	180,938
News	31,441	4.4	0	24,027	48,168
Sales	134,235	18.6	101,229	126,694	159,320
Advertising & Promotion	38,515	5.3	6,000	17,007	41,287
General & Administration	318,165	44.2	212,500	328,623	424,713
Total Expenses	**716,495**	**100.0**	**540,180**	**671,371**	**774,124**
Pre-Tax Profit	**(108,565)**		**(212,916)**	**(35,050)**	**39,957**
Cash Flow	**22,451**		**(15,301)**	**64,127**	**124,377**
Selected Revenue Items-					
Total Political Advertising	13,468		1,640	8,000	21,399
Trade-Outs	29,257		113	24,250	46,331
Barter	6,247		0	0	0
Total Trade-Outs & Barter	**35,505**		**15,685**	**32,690**	**48,000**
Selected Expense Items-					
Total Compensation	340,088		269,173	338,008	386,618
Cost of Outside News Service	9,859		5,551	9,042	12,345
Music License Fees	15,229		10,755	15,429	20,312
Rating Services	11,311		0	2,971	20,606
Depreciation & Amortization	62,424		23,037	42,852	88,742
Interest	36,691		19	12,000	53,269
Corporate Allocation Charges	22,989		0	7,030	40,000
Employment					
Fulltime	15		12	14	16
Parttime	5		4	5	6

UNWEIGHTED - 1986 Data

Table 370
Revenue Size $250,000 - $500,000

Fulltime AM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	5,614	1.5	0	0	131
Nat'l/Reg'l Advertising	48,612	12.9	15,923	43,523	65,852
Local Advertising	322,180	85.6	263,093	309,405	380,000
Total Time Sales	**375,345**	**100.0**	**310,000**	**352,091**	**447,480**
Agency & Rep Commissions	20,679		9,152	14,715	23,238
Other Revenue	7,776		0	80	5,254
Total Net Revenue	**363,484**		**302,212**	**358,787**	**419,297**
Departmental Expenses					
Engineering	21,210	5.2	8,950	16,420	24,805
Program & Production	92,417	22.7	61,362	90,573	116,213
News	13,625	3.3	0	8,318	24,745
Sales	76,500	18.8	48,223	76,337	94,736
Advertising & Promotion	14,070	3.5	1,915	7,907	19,291
General & Administration	189,371	46.5	136,999	172,994	218,107
Total Expenses	**405,425**	**100.0**	**316,975**	**391,708**	**473,230**
Pre-Tax Profit	**(41,212)**		**(106,596)**	**(17,429)**	**21,892**
Cash Flow	**5,691**		**(42,146)**	**11,211**	**69,578**
Selected Revenue Items-					
Total Political Advertising	7,491		2,500	5,332	9,144
Trade-Outs	23,509		1,365	14,598	35,508
Barter	414		0	0	0
Total Trade-Outs & Barter	**23,929**		**1,755**	**16,040**	**35,508**
Selected Expense Items-					
Total Compensation	204,647		159,991	194,565	250,000
Cost of Outside News Service	6,737		3,938	7,086	8,879
Music License Fees	11,469		8,049	9,752	13,173
Rating Services	1,380		0	0	1,200
Depreciation & Amortization	38,204		16,000	25,546	42,511
Interest	18,557		45	7,635	24,889
Corporate Allocation Charges	8,891		0	0	9,744
Employment					
Fulltime	10		8	10	12
Parttime	5		3	4	6

UNWEIGHTED - 1986 Data

Table 371
Revenue Size Under $250,000

Fulltime AM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	1,246	0.8	0	0	0
Nat'l/Reg'l Advertising	23,305	14.1	1,200	9,500	27,000
Local Advertising	140,437	85.1	104,000	135,743	168,589
Total Time Sales	**163,251**	**100.0**	**121,123**	**156,870**	**228,963**
Agency & Rep Commissions	8,268		1,415	4,097	7,610
Other Revenue	5,784		0	0	2,200
Total Net Revenue	**161,243**		**132,158**	**154,877**	**209,119**
Departmental Expenses					
Engineering	12,628	6.0	3,100	6,624	16,266
Program & Production	46,615	22.1	22,876	40,299	62,886
News	9,134	4.3	0	6,454	12,500
Sales	31,444	14.9	15,200	27,833	43,222
Advertising & Promotion	6,559	3.1	750	2,000	5,200
General & Administration	104,090	49.5	48,658	83,087	118,516
Total Expenses	**205,562**	**100.0**	**128,480**	**179,074**	**237,572**
Pre-Tax Profit	**(40,106)**		**(36,577)**	**(10,216)**	**16,313**
Cash Flow	**(19,713)**		**(25,937)**	**6,918**	**29,471**
Selected Revenue Items-					
Total Political Advertising	3,809		1,100	2,625	5,058
Trade-Outs	10,010		500	4,200	12,637
Barter	366		0	0	0
Total Trade-Outs & Barter	**10,376**		**960**	**4,200**	**12,637**
Selected Expense Items-					
Total Compensation	103,416		72,576	87,976	114,582
Cost of Outside News Service	4,681		500	3,212	7,592
Music License Fees	4,179		2,400	3,704	5,703
Rating Services	858		0	0	500
Depreciation & Amortization	25,061		5,703	11,678	31,000
Interest	10,221		42	3,500	12,616
Corporate Allocation Charges	1,807		0	0	0
Employment					
Fulltime	7		4	6	9
Parttime	4		2	4	5

UNWEIGHTED - 1986 Data

Table 372
Nationwide

AM/FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	26,980	1.4	0	0	14,807
Nat'l/Reg'l Advertising	453,128	23.5	50,905	152,799	442,016
Local Advertising	1,444,478	75.1	392,100	754,000	1,666,567
Total Time Sales	**1,899,504**	**100.0**	**477,595**	**939,848**	**2,308,962**
Agency & Rep Commissions	240,232		12,404	49,864	259,550
Other Revenue	20,332		0	5,217	20,455
Total Net Revenue	**1,631,680**		**432,720**	**860,715**	**1,926,793**
Departmental Expenses					
Engineering	74,246	4.9	20,152	43,928	87,421
Program & Production	312,397	20.5	103,815	192,166	385,154
News	52,675	3.5	0	22,220	54,852
Sales	327,255	21.5	85,261	180,024	399,312
Advertising & Promotion	143,181	9.4	4,483	22,438	135,668
General & Administration	610,845	40.2	212,762	362,740	731,373
Total Expenses	**1,514,040**	**100.0**	**475,266**	**860,031**	**1,870,510**
Pre-Tax Profit	**130,792**		**(101,304)**	**12,052**	**148,639**
Cash Flow	**332,164**		**20,484**	**99,443**	**320,311**
Selected Revenue Items-					
Total Political Advertising	25,153		4,351	11,266	24,199
Trade-Outs	70,467		4,300	30,442	103,000
Barter	11,781		0	0	0
Total Trade-Outs & Barter	**82,211**		**7,287**	**39,501**	**112,000**
Selected Expense Items-					
Total Compensation	638,122		223,607	404,565	785,000
Cost of Outside News Service	13,679		7,220	10,471	15,000
Music License Fees	44,773		11,796	21,912	47,908
Rating Services	30,237		0	8,761	49,286
Depreciation & Amortization	146,011		30,000	66,230	159,052
Interest	102,426		3,187	21,000	74,311
Corporate Allocation Charges	70,442		0	1,768	49,188
Employment					
Fulltime	21		12	19	28
Parttime	7		3	6	8

UNWEIGHTED - 1986 Data

Table 373
Population Size Over 2.5 Million

AM/FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	91,092	1.6	0	0	157,000
Nat'l/Reg'l Advertising	1,461,509	25.6	343,887	1,024,074	2,221,635
Local Advertising	4,156,868	72.8	2,009,136	3,808,515	6,464,335
Total Time Sales	5,709,469	100.0	2,189,192	5,215,937	7,700,000
Agency & Rep Commissions	847,580		163,460	798,322	1,205,000
Other Revenue	55,800		0	10,743	55,855
Total Net Revenue	4,917,689		2,027,732	4,417,615	6,632,000
Departmental Expenses					
Engineering	240,227	5.9	72,980	197,114	267,000
Program & Production	947,217	23.2	396,483	755,312	1,396,829
News	100,880	2.5	0	25,789	150,566
Sales	939,546	23.0	416,475	919,407	1,267,000
Advertising & Promotion	587,251	14.4	62,168	363,728	931,000
General & Administration	1,262,164	31.0	791,796	1,041,043	1,400,435
Total Expenses	4,029,770	100.0	2,037,765	4,333,000	5,151,920
Pre-Tax Profit	887,919		(206,490)	263,807	2,179,000
Cash Flow	1,184,848		80,064	993,851	1,195,698
Selected Revenue Items-					
Total Political Advertising	43,544		0	26,440	49,697
Trade-Outs	189,142		51,578	144,336	317,124
Barter	57,624		0	0	25,290
Total Trade-Outs & Barter	246,766		118,667	196,030	337,239
Selected Expense Items-					
Total Compensation	1,741,333		933,812	1,842,467	2,398,243
Cost of Outside News Service	29,594		14,312	20,000	39,223
Music License Fees	125,926		40,132	109,208	169,381
Rating Services	87,118		15,677	82,337	149,000
Depreciation & Amortization	271,520		111,579	166,600	314,333
Interest	275,490		0	12,110	95,284
Corporate Allocation Charges	114,317		0	0	132,398
Employment					
Fulltime	37		25	36	45
Parttime	9		4	8	14

UNWEIGHTED - 1986 Data

Table 374
Population Size 1 Million - 2.5 Million

AM/FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	89,142	2.1	0	14,807	78,121
Nat'l/Reg'l Advertising	1,133,288	26.4	146,330	640,394	1,450,828
Local Advertising	3,072,633	71.5	1,010,992	2,381,372	4,000,000
Total Time Sales	**4,295,063**	**100.0**	**1,275,870**	**3,228,936**	**5,713,861**
Agency & Rep Commissions	680,950		104,400	427,032	963,213
Other Revenue	27,655		0	12,682	37,242
Total Net Revenue	**3,641,768**		**1,139,527**	**2,805,367**	**4,793,402**
Departmental Expenses					
Engineering	123,161	3.9	65,626	111,709	160,391
Program & Production	608,984	19.1	243,200	523,160	742,061
News	125,435	3.9	0	48,821	131,469
Sales	644,713	20.2	229,566	468,945	752,654
Advertising & Promotion	413,551	13.0	54,115	328,588	561,814
General & Administration	1,272,369	39.9	491,845	996,435	1,855,903
Total Expenses	**3,199,417**	**100.0**	**1,323,939**	**3,020,950**	**4,305,190**
Pre-Tax Profit	**475,007**		**(243,455)**	**145,774**	**815,016**
Cash Flow	**1,002,305**		**70,185**	**325,821**	**1,269,016**
Selected Revenue Items-					
Total Political Advertising	51,571		8,500	20,700	64,291
Trade-Outs	116,683		6,500	59,245	160,876
Barter	44,147		0	0	0
Total Trade-Outs & Barter	**160,830**		**39,022**	**100,000**	**192,251**
Selected Expense Items-					
Total Compensation	1,224,254		643,375	976,501	1,510,202
Cost of Outside News Service	24,956		10,075	15,159	24,274
Music License Fees	101,317		26,241	61,149	136,702
Rating Services	70,978		21,822	73,294	95,236
Depreciation & Amortization	354,395		67,000	196,877	386,876
Interest	230,377		0	4,000	276,694
Corporate Allocation Charges	123,138		0 -	78,100	171,927
Employment					
Fulltime	32		22	31	39
Parttime	9		5	7	12

UNWEIGHTED - 1986 Data

Table 375

Population Size 500,000 - 1 Million

AM/FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	31,022	1.1	0	18,500	46,061
Nat'l/Reg'l Advertising	721,090	25.1	251,838	590,768	1,027,867
Local Advertising	2,123,748	73.8	971,000	1,922,568	2,894,922
Total Time Sales	**2,910,548**	**100.0**	**1,487,131**	**2,829,505**	**4,222,021**
Agency & Rep Commissions	405,287		156,206	387,450	580,635
Other Revenue	35,556		875	10,628	34,920
Total Net Revenue	**2,540,817**		**1,333,991**	**2,433,838**	**3,594,892**
Departmental Expenses					
Engineering	113,347	4.7	46,755	87,000	132,371
Program & Production	452,327	18.7	253,654	440,735	592,946
News	74,115	3.1	0	41,961	110,912
Sales	552,312	22.8	269,200	493,467	759,000
Advertising & Promotion	233,770	9.7	26,832	190,586	353,968
General & Administration	996,307	41.1	487,601	811,594	1,179,984
Total Expenses	**2,376,451**	**100.0**	**1,593,047**	**2,298,328**	**3,236,424**
Pre-Tax Profit	**145,163**		**(216,320)**	**176,600**	**502,308**
Cash Flow	**481,609**		**157,646**	**441,863**	**894,729**
Selected Revenue Items-					
Total Political Advertising	26,451		6,067	14,000	47,763
Trade-Outs	108,003		41,533	87,562	149,128
Barter	2,373		0	0	0
Total Trade-Outs & Barter	**110,376**		**41,556**	**103,000**	**149,128**
Selected Expense Items-					
Total Compensation	946,765		666,937	862,643	1,325,230
Cost of Outside News Service	16,628		9,336	13,171	18,684
Music License Fees	70,463		36,500	65,751	99,877
Rating Services	54,742		37,940	52,767	76,058
Depreciation & Amortization	200,744		71,315	122,126	258,800
Interest	179,089		1,200	46,822	217,273
Corporate Allocation Charges	209,563		2,000	39,096	298,448
Employment					
Fulltime	28		20	27	37
Parttime	8		4	7	10

UNWEIGHTED - 1986 Data

Table 376
Population Size 250,000 - 500,000

AM/FM Stations

Station Revenue & Expense Items	Average		Percentile ($)		
	($)	(%)	25%	50% (median)	75%
Network Compensation	14,520	1.0	0	6,000	25,000
Nat'l/Reg'l Advertising	319,980	21.0	110,450	264,866	453,587
Local Advertising	1,192,457	78.1	654,528	895,333	1,430,859
Total Time Sales	**1,530,819**	**100.0**	**851,000**	**1,294,700**	**1,900,186**
Agency & Rep Commissions	147,769		47,581	117,080	231,347
Other Revenue	14,366		0	4,015	17,600
Total Net Revenue	**1,374,943**		**791,413**	**1,107,703**	**1,667,304**
Departmental Expenses					
Engineering	76,309	5.5	39,100	76,697	88,681
Program & Production	306,778	22.0	184,689	282,479	391,867
News	59,406	4.3	6,468	37,578	77,261
Sales	340,089	24.4	161,466	267,523	397,512
Advertising & Promotion	81,814	5.9	7,100	56,266	100,839
General & Administration	528,582	37.9	301,000	375,465	667,532
Total Expenses	**1,390,101**	**100.0**	**859,126**	**1,213,641**	**1,618,203**
Pre-Tax Profit	**1,278**		**(139,267)**	**30,220**	**119,714**
Cash Flow	**194,281**		**(2,132)**	**147,717**	**320,311**
Selected Revenue Items-					
Total Political Advertising	44,610		7,000	14,994	28,806
Trade-Outs	93,563		16,848	65,048	137,598
Barter	5,854		0	0	0
Total Trade-Outs & Barter	**99,417**		**29,428**	**68,984**	**142,591**
Selected Expense Items-					
Total Compensation	624,398		399,967	571,946	770,863
Cost of Outside News Service	11,240		7,968	10,115	14,621
Music License Fees	40,064		21,368	32,429	56,347
Rating Services	20,570		7,200	17,980	32,256
Depreciation & Amortization	120,793		46,801	71,514	139,646
Interest	79,548		6,120	16,492	72,924
Corporate Allocation Charges	57,323		0	5,286	60,000
Employment					
Fulltime	24		18	24	28
Parttime	7		4	6	9

UNWEIGHTED - 1986 Data

Table 377
Population Size 100,000 - 250,000

AM/FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	8,146	0.7	0	147	9,571
Nat'l/Reg'l Advertising	218,812	19.3	82,033	183,268	276,999
Local Advertising	906,522	80.0	511,000	785,118	1,049,800
Total Time Sales	**1,141,587**	**100.0**	**607,985**	**989,418**	**1,298,858**
Agency & Rep Commissions	89,523		33,477	51,222	96,100
Other Revenue	16,288		77	7,624	21,005
Total Net Revenue	**1,053,497**		**579,881**	**938,577**	**1,257,194**
Departmental Expenses					
Engineering	55,517	5.1	24,004	39,612	61,725
Program & Production	221,881	20.5	140,000	202,500	272,775
News	35,105	3.2	0	17,964	52,538
Sales	221,058	20.4	123,000	187,716	267,893
Advertising & Promotion	53,189	4.9	9,637	25,000	54,475
General & Administration	495,886	45.8	274,439	355,454	589,870
Total Expenses	**1,075,333**	**100.0**	**642,821**	**901,682**	**1,276,431**
Pre-Tax Profit	**(19,239)**		**(159,380)**	**(6,381)**	**90,737**
Cash Flow	**194,933**		**13,488**	**105,297**	**308,375**
Selected Revenue Items-					
Total Political Advertising	14,564		4,351	10,074	19,763
Trade-Outs	60,666		9,322	41,497	96,508
Barter	4,378		0	0	0
Total Trade-Outs & Barter	**65,044**		**13,949**	**44,054**	**101,890**
Selected Expense Items-					
Total Compensation	486,633		288,632	430,144	593,535
Cost of Outside News Service	9,557		7,109	9,000	12,058
Music License Fees	27,271		14,096	23,156	33,248
Rating Services	12,714		0	8,806	17,000
Depreciation & Amortization	130,450		37,543	64,982	143,500
Interest	92,823		5,516	42,756	109,000
Corporate Allocation Charges	26,272		0	0	24,000
Employment					
Fulltime	21		15	20	24
Parttime	7		4	6	8

UNWEIGHTED - 1986 Data

Table 378
Population Size 50,000 - 100,000

AM/FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	2,488	0.3	0	0	0
Nat'l/Reg'l Advertising	127,734	17.7	50,006	110,000	200,000
Local Advertising	590,966	81.9	360,840	505,665	716,590
Total Time Sales	712,506	100.0	467,494	653,256	923,995
Agency & Rep Commissions	36,388		12,837	30,315	45,148
Other Revenue	17,586		0	4,954	20,455
Total Net Revenue	689,978		472,182	644,800	905,425
Departmental Expenses					
Engineering	39,848	5.5	16,833	33,594	49,122
Program & Production	150,656	20.9	99,872	131,132	200,898
News	26,439	3.7	0	11,273	40,301
Sales	148,962	20.7	85,340	120,320	190,069
Advertising & Promotion	24,248	3.4	1,660	9,129	31,848
General & Administration	329,756	45.8	227,962	310,720	387,989
Total Expenses	717,007	100.0	495,766	700,697	838,990
Pre-Tax Profit	(9,618)		(89,241)	(2,920)	60,034
Cash Flow	74,297		22,054	88,841	151,751
Selected Revenue Items-					
Total Political Advertising	11,524		3,466	9,922	16,964
Trade-Outs	27,347		3,553	16,888	39,501
Barter	31		0	0	0
Total Trade-Outs & Barter	27,086		2,875	16,501	39,501
Selected Expense Items-					
Total Compensation	355,273		209,841	330,895	450,531
Cost of Outside News Service	9,875		6,760	9,428	11,691
Music License Fees	19,687		12,404	19,186	24,795
Rating Services	3,936		0	768	2,500
Depreciation & Amortization	63,472		31,159	46,755	84,290
Interest	39,356		3,494	23,900	59,249
Corporate Allocation Charges	10,454		0	0	13,750
Employment					
Fulltime	16		12	15	20
Parttime	5		3	4	7

UNWEIGHTED - 1986 Data

Table 379
Population Size 25,000 - 50,000

AM/FM Stations

Station Revenue	Average		Percentile ($)		
& Expense Items	($)	(%)	25%	50% (median)	75%
Network Compensation	236	0.0	0	0	0
Nat'l/Reg'l Advertising	57,250	11.6	10,314	46,288	76,706
Local Advertising	434,939	88.3	286,990	388,988	517,076
Total Time Sales	**489,555**	**100.0**	**328,580**	**407,974**	**585,407**
Agency & Rep Commissions	14,074		4,348	9,599	16,933
Other Revenue	6,861		0	4,275	10,960
Total Net Revenue	**476,333**		**305,611**	**417,370**	**579,541**
Departmental Expenses					
Engineering	26,064	5.4	10,413	21,730	33,100
Program & Production	106,531	22.0	68,351	92,380	139,497
News	17,522	3.6	3,513	15,054	28,360
Sales	87,336	18.0	45,000	76,358	106,270
Advertising & Promotion	10,969	2.3	1,940	6,575	15,495
General & Administration	235,485	48.7	149,684	212,762	325,684
Total Expenses	**487,443**	**100.0**	**339,909**	**449,711**	**597,862**
Pre-Tax Profit	**(8,312)**		**(45,102)**	**615**	**26,786**
Cash Flow	**69,760**		**18,090**	**49,272**	**89,509**
Selected Revenue Items-					
Total Political Advertising	15,432		3,538	6,582	17,661
Trade-Outs	17,428		1,827	10,000	23,753
Barter	700		0	0	0
Total Trade-Outs & Barter	**18,128**		**1,829**	**10,000**	**23,753**
Selected Expense Items-					
Total Compensation	236,332		163,565	225,096	287,372
Cost of Outside News Service	8,920		6,219	8,068	12,168
Music License Fees	14,070		8,223	11,777	17,220
Rating Services	654		0	0	0
Depreciation & Amortization	51,741		17,182	30,024	81,175
Interest	30,318		5,537	23,922	49,52[illegible]
Corporate Allocation Charges	9,289		0	0	19,992
Employment					
Fulltime	12		9	12	15
Parttime	5		3	5	7

UNWEIGHTED - 1986 Data

Table 380
Population Size Under 25,000

AM/FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	203	0.1	0	0	0
Nat'l/Reg'l Advertising	40,773	12.1	9,096	25,300	56,015
Local Advertising	294,606	87.8	150,875	251,464	383,241
Total Time Sales	333,803	100.0	160,875	300,766	437,844
Agency & Rep Commissions	8,311		2,000	3,939	8,200
Other Revenue	5,450		0	1,001	4,342
Total Net Revenue	322,997		158,750	287,619	431,320
Departmental Expenses					
Engineering	19,022	5.5	6,220	13,437	25,259
Program & Production	78,284	22.6	45,685	76,378	103,386
News	18,377	5.3	0	11,724	24,000
Sales	59,215	17.1	29,485	48,067	79,229
Advertising & Promotion	13,700	4.0	0	5,000	10,000
General & Administration	157,353	45.5	88,698	121,000	195,110
Total Expenses	335,984	100.0	193,500	297,345	430,774
Pre-Tax Profit	(9,578)		(29,150)	4,810	33,600
Cash Flow	45,784		9,184	41,134	93,924
Selected Revenue Items-					
Total Political Advertising	9,871		4,796	7,128	14,073
Trade-Outs	9,075		0	2,400	8,956
Barter	2,432		0	0	0
Total Trade-Outs & Barter	11,506		0	3,878	10,580
Selected Expense Items-					
Total Compensation	170,061		83,764	136,365	223,769
Cost of Outside News Service	8,875		5,514	9,107	11,585
Music License Fees	9,498		5,000	8,752	13,348
Rating Services	273		0	0	0
Depreciation & Amortization	34,044		8,748	25,000	43,307
Interest	18,277		2,579	12,684	25,246
Corporate Allocation Charges	4,616		0	0	600
Employment					
Fulltime	9		6	9	12
Parttime	4		2	4	6

UNWEIGHTED --1986 Data

Table 381
Revenue Size Over $8 Million

AM/FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	144,201	1.0	0	88,041	209,572
Nat'l/Reg'l Advertising	3,880,789	28.2	3,411,328	3,572,960	4,391,000
Local Advertising	9,734,186	70.7	8,028,864	8,855,555	9,992,309
Total Time Sales	**13,759,175**	**100.0**	**11,477,501**	**13,147,000**	**13,774,841**
Agency & Rep Commissions	2,306,788		1,847,266	2,381,262	2,426,004
Other Revenue	61,061		0	47,784	95,145
Total Net Revenue	**11,513,448**		**9,689,592**	**10,723,089**	**11,406,215**
Departmental Expenses					
Engineering	258,699	3.4	197,136	234,295	270,265
Program & Production	1,720,911	22.5	1,206,480	1,501,065	2,001,786
News	353,014	4.6	18,000	299,219	410,212
Sales	1,949,788	25.5	1,490,811	1,953,122	2,146,529
Advertising & Promotion	1,271,947	16.6	837,353	1,035,999	1,716,975
General & Administration	2,106,653	27.5	1,139,929	1,419,019	2,244,720
Total Expenses	**7,675,549**	**100.0**	**6,390,100**	**7,645,372**	**8,205,677**
Pre-Tax Profit	**3,837,899**		**2,752,383**	**3,211,185**	**4,257,608**
Cash Flow	**5,155,669**		**3,580,771**	**4,490,000**	**4,966,251**
Selected Revenue Items-					
Total Political Advertising	127,320		27,765	138,307	159,417
Trade-Outs	177,769		0	56,320	223,939
Barter	121,041		0	0	48,000
Total Trade-Outs & Barter	**298,810**		**56,320**	**223,939**	**536,512**
Selected Expense Items-					
Total Compensation	3,103,824		2,572,869	2,794,779	3,050,568
Cost of Outside News Service	61,136		19,058	29,308	57,192
Music License Fees	316,968		222,836	311,000	375,382
Rating Services	172,350		127,519	157,258	196,599
Depreciation & Amortization	757,900		196,877	361,469	743,475
Interest	265,131		0	0	8,757
Corporate Allocation Charges	119,782		0	0	272,457
Employment					
Fulltime	57		46	57	60
Parttime	11		5	12	14

UNWEIGHTED - 1986 Data

Table 382
Revenue Size $5 - $8 Million

AM/FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	50% (median)	75%
Network Compensation	83,926	1.2	11,980	73,891	117,000
Nat'l/Reg'l Advertising	2,000,083	27.9	1,466,551	2,083,000	2,384,307
Local Advertising	5,073,198	70.9	4,338,818	5,048,217	5,339,158
Total Time Sales	7,157,208	100.0	6,452,631	7,053,798	7,530,175
Agency & Rep Commissions	1,164,093		1,015,629	1,088,709	1,361,000
Other Revenue	126,816		28,454	37,242	90,244
Total Net Revenue	**6,119,931**		**5,546,583**	**6,048,000**	**6,439,506**
Departmental Expenses					
Engineering	306,078	6.0	140,834	197,114	342,629
Program & Production	1,092,724	21.4	755,312	972,231	1,109,869
News	181,919	3.6	27,640	121,396	263,805
Sales	1,113,211	21.8	788,155	1,040,300	1,211,365
Advertising & Promotion	660,093	12.9	420,738	561,814	687,725
General & Administration	1,761,909	34.4	885,495	1,359,704	1,746,000
Total Expenses	**5,047,742**	**100.0**	**4,158,773**	**4,443,666**	**5,339,762**
Pre-Tax Profit	**1,072,189**		**829,129**	**1,192,884**	**2,045,055**
Cash Flow	**1,541,337**		**1,112,739**	**1,476,728**	**2,182,155**
Selected Revenue Items-					
Total Political Advertising	67,331		16,667	58,621	100,000
Trade-Outs	214,769		49,000	160,876	317,449
Barter	48,210		0	0	25,290
Total Trade-Outs & Barter	**262,979**		**112,000**	**246,208**	**331,631**
Selected Expense Items-					
Total Compensation	1,938,260		1,669,485	1,903,789	2,193,500
Cost of Outside News Service	38,174		20,000	35,000	55,629
Music License Fees	157,868		135,000	160,592	193,638
Rating Services	104,550		90,098	99,458	121,376
Depreciation & Amortization	299,126		137,100	271,091	355,394
Interest	307,030		0	0	95,284
Corporate Allocation Charges	351,989		69,800	132,398	500,000
Employment					
Fulltime	41		34	41	49
Parttime	12		7	11	17

UNWEIGHTED - 1986 Data

Table 383
Revenue Size $3 - $5 Million

AM/FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	121,196	2.7	0	36,602	122,708
Nat'l/Reg'l Advertising	1,016,532	22.6	555,000	967,801	1,370,180
Local Advertising	3,362,911	74.7	2,951,572	3,335,520	3,825,289
Total Time Sales	**4,515,520**	100.0	**3,935,321**	**4,467,349**	**5,215,937**
Agency & Rep Commissions	650,067		453,200	681,339	809,717
Other Revenue	29,597		1,890	19,346	55,552
Total Net Revenue	**3,895,050**		**3,453,807**	**3,801,394**	**4,417,615**
Departmental Expenses					
Engineering	157,018	4.6	101,000	128,679	160,486
Program & Production	642,951	18.6	561,852	609,948	706,079
News	120,891	3.5	33,605	97,451	172,000
Sales	739,685	21.5	651,993	732,522	825,499
Advertising & Promotion	398,452	11.6	237,000	382,490	546,331
General & Administration	1,388,548	40.3	846,685	1,117,012	1,798,502
Total Expenses	**3,456,654**	100.0	**2,790,872**	**3,198,000**	**3,935,436**
Pre-Tax Profit	**417,118**		**105,821**	**573,936**	**1,038,083**
Cash Flow	**926,527**		**716,349**	**981,007**	**1,258,574**
Selected Revenue Items-					
Total Political Advertising	41,875		18,928	39,050	53,624
Trade-Outs	138,471		44,638	105,317	196,030
Barter	23,235		0	0	0
Total Trade-Outs & Barter	**161,707**		**86,818**	**124,606**	**265,994**
Selected Expense Items-					
Total Compensation	1,418,966		1,158,968	1,325,230	1,586,556
Cost of Outside News Service	23,937		11,139	16,947	26,457
Music License Fees	107,588		92,708	107,855	123,585
Rating Services	69,833		52,767	63,206	84,297
Depreciation & Amortization	281,720		110,000	175,375	318,069
Interest	260,656		0	8,640	453,928
Corporate Allocation Charges	184,184		0	92,250	203,683
Employment					
Fulltime	38		33	38	45
Parttime	10		5	9	12

UNWEIGHTED - 1986 Data

Table 384
Revenue Size $2 - $3 Million

AM/FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	38,246	1.3	0	22,724	48,156
Nat'l/Reg'l Advertising	692,113	24.4	355,600	588,428	1,020,011
Local Advertising	2,106,839	74.3	1,841,490	2,105,814	2,443,022
Total Time Sales	**2,837,197**	**100.0**	**2,528,475**	**2,815,798**	**3,111,397**
Agency & Rep Commissions	373,649		312,166	387,500	443,180
Other Revenue	21,950		665	7,988	22,181
Total Net Revenue	**2,485,498**		**2,252,496**	**2,433,838**	**2,737,611**
Departmental Expenses					
Engineering	117,170	4.5	65,000	86,938	139,367
Program & Production	481,187	18.3	386,470	454,981	551,259
News	71,078	2.7	0	38,473	114,802
Sales	586,730	22.3	440,422	583,035	704,155
Advertising & Promotion	240,507	9.1	66,380	193,000	327,339
General & Administration	1,135,765	43.1	649,320	865,840	1,607,265
Total Expenses	**2,622,598**	**100.0**	**2,043,659**	**2,429,674**	**3,106,000**
Pre-Tax Profit	**(128,573)**		**(705,485)**	**103,248**	**339,589**
Cash Flow	**339,465**		**186,927**	**425,754**	**636,775**
Selected Revenue Items-					
Total Political Advertising	27,938		7,975	18,750	50,535
Trade-Outs	141,635		52,157	137,598	189,543
Barter	27,331		0	0	0
Total Trade-Outs & Barter	**168,966**		**68,600**	**146,547**	**201,048**
Selected Expense Items-					
Total Compensation	977,871		771,291	923,200	1,117,655
Cost of Outside News Service	15,564		11,000	14,644	18,836
Music License Fees	66,048		59,000	64,836	75,216
Rating Services	56,201		33,650	49,347	79,444
Depreciation & Amortization	303,133		90,379	187,416	473,000
Interest	258,471		5,988	50,000	553,601
Corporate Allocation Charges	125,587		0	28,200	164,000
Employment					
Fulltime	31		25	30	36
Parttime	8		5	7	10

UNWEIGHTED - 1986 Data

Table 385
Revenue Size $1 - $2 Million

AM/FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	18,035	1.3	0	1,000	19,338
Nat'l/Reg'l Advertising	300,106	20.9	146,555	257,160	402,382
Local Advertising	1,114,933	77.8	923,000	1,076,542	1,279,892
Total Time Sales	**1,450,304**	**100.0**	**1,200,000**	**1,369,230**	**1,641,000**
Agency & Rep Commissions	124,096		51,222	96,100	161,029
Other Revenue	16,461		0	7,410	21,982
Total Net Revenue	**1,337,843**		**1,128,134**	**1,259,908**	**1,479,846**
Departmental Expenses					
Engineering	69,384	5.2	43,928	66,487	87,000
Program & Production	284,327	21.1	207,621	272,775	340,088
News	46,347	3.4	0	39,677	70,200
Sales	284,108	21.1	211,670	267,893	340,862
Advertising & Promotion	85,836	6.4	15,924	56,984	112,149
General & Administration	575,116	42.8	366,146	482,180	717,968
Total Expenses	**1,346,368**	**100.0**	**1,057,000**	**1,235,500**	**1,513,672**
Pre-Tax Profit	**(8,525)**		**(147,573)**	**46,839**	**214,426**
Cash Flow	**168,990**		**70,505**	**209,209**	**379,914**
Selected Revenue Items-					
Total Political Advertising	30,951		5,000	12,964	24,586
Trade-Outs	78,123		16,848	60,506	121,217
Barter	4,565		0	0	0
Total Trade-Outs & Barter	**82,501**		**22,259**	**68,984**	**125,000**
Selected Expense Items-					
Total Compensation	629,515		543,502	625,443	744,924
Cost of Outside News Service	11,600		8,100	11,373	15,011
Music License Fees	35,883		28,504	34,773	42,887
Rating Services	22,350		3,300	15,639	30,000
Depreciation & Amortization	140,646		53,896	82,802	179,625
Interest	81,432		5,744	30,435	116,338
Corporate Allocation Charges	57,340		0	12,000	61,797
Employment					
Fulltime	24		20	24	27
Parttime	8		5	7	10

UNWEIGHTED - 1986 Data

Table 386
Revenue Size $750,000 - $1,000,000

AM/FM Stations

Station Revenue & Expense Items	Average		Percentile ($)		
	($)	(%)	25%	50% (median)	75%
Network Compensation	6,971	0.8	0	0	8,750
Nat'l/Reg'l Advertising	180,267	19.4	107,933	157,000	254,339
Local Advertising	740,557	79.8	676,268	740,822	807,197
Total Time Sales	**927,795**	**100.0**	**849,000**	**926,000**	**1,004,351**
Agency & Rep Commissions	60,728		32,143	49,202	69,200
Other Revenue	18,485		568	9,779	22,000
Total Net Revenue	**885,551**		**802,995**	**891,491**	**952,700**
Departmental Expenses					
Engineering	48,304	5.1	27,586	40,327	70,890
Program & Production	202,544	21.3	158,000	202,050	242,308
News	28,478	3.0	0	19,176	45,749
Sales	195,099	20.5	150,804	182,000	221,925
Advertising & Promotion	48,819	5.1	14,625	26,832	52,502
General & Administration	429,348	45.1	306,789	359,342	461,057
Total Expenses	**952,592**	**100.0**	**783,652**	**858,504**	**973,602**
Pre-Tax Profit	**(65,898)**		**(66,270)**	**28,741**	**93,313**
Cash Flow	**106,254**		**66,510**	**122,977**	**176,050**
Selected Revenue Items-					
Total Political Advertising	13,944		4,362	12,130	18,000
Trade-Outs	58,100		15,000	40,458	101,890
Barter	4,335		0	0	0
Total Trade-Outs & Barter	**62,435**		**16,042**	**41,204**	**101,890**
Selected Expense Items-					
Total Compensation	431,688		389,140	427,229	477,699
Cost of Outside News Service	9,473		7,068	9,508	12,200
Music License Fees	23,577		19,200	23,388	27,794
Rating Services	9,616		400	5,044	13,141
Depreciation & Amortization	96,804		37,468	60,836	114,590
Interest	83,523		8,248	30,475	91,057
Corporate Allocation Charges	19,825		0	6,000	36,000
Employment					
Fulltime	19		16	20	22
Parttime	6		4	6	7

UNWEIGHTED - 1986 Data

Table 387
Revenue Size $500,000 - $750,000

AM/FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	1,477	0.2	0	0	0
Nat'l/Reg'l Advertising	102,558	16.4	48,679	81,884	131,503
Local Advertising	523,032	83.4	458,000	518,592	603,704
Total Time Sales	**628,119**	**100.0**	**550,874**	**615,985**	**712,915**
Agency & Rep Commissions	32,963		10,124	22,414	45,331
Other Revenue	14,254		0	7,500	15,000
Total Net Revenue	**608,225**		**544,755**	**608,639**	**660,913**
Departmental Expenses					
Engineering	41,515	6.1	21,353	31,109	51,019
Program & Production	143,424	21.0	106,468	127,589	160,932
News	21,709	3.2	0	21,544	33,059
Sales	129,292	19.0	90,000	115,948	142,929
Advertising & Promotion	23,644	3.5	1,182	8,940	24,000
General & Administration	322,586	47.3	225,222	286,838	371,616
Total Expenses	**676,900**	**100.0**	**512,847**	**612,692**	**725,670**
Pre-Tax Profit	**(69,466)**		**(110,343)**	**(2,920)**	**43,750**
Cash Flow	**48,898**		**44,368**	**79,521**	**119,296**
Selected Revenue Items-					
Total Political Advertising	12,115		5,287	10,000	16,720
Trade-Outs	27,642		1,833	11,498	37,812
Barter	1,237		0	0	0
Total Trade-Outs & Barter	**28,879**		**3,480**	**13,242**	**39,022**
Selected Expense Items-					
Total Compensation	317,106		251,764	299,102	374,319
Cost of Outside News Service	9,707		7,130	9,000	11,691
Music License Fees	17,300		13,891	17,415	19,701
Rating Services	3,736		0	0	3,000
Depreciation & Amortization	73,753		28,923	45,000	90,659
Interest	51,518		4,673	32,000	76,000
Corporate Allocation Charges	8,981		0	0	8,400
Employment					
Fulltime	16		12	15	17
Parttime	5		3	5	7

UNWEIGHTED - 1986 Data

Table 388

Revenue Size $250,000 - $500,000

AM/FM Stations

Station Revenue & Expense Items	Average		Percentile ($)		
	($)	(%)	25%	50% (median)	75%
Network Compensation	643	0.2	0	0	0
Nat'l/Reg'l Advertising	52,508	13.9	15,404	43,000	69,700
Local Advertising	323,895	85.9	275,922	325,431	370,600
Total Time Sales	375,471	100.0	310,447	373,003	431,196
Agency & Rep Commissions	13,435		3,989	7,500	16,933
Other Revenue	4,690		0	1,312	5,204
Total Net Revenue	367,257		302,131	369,000	419,671
Departmental Expenses					
Engineering	20,131	4.9	11,074	16,833	27,835
Program & Production	91,268	22.2	67,429	89,362	113,183
News	14,487	3.5	1,800	11,545	22,617
Sales	72,555	17.7	45,713	75,950	88,120
Advertising & Promotion	11,267	2.7	2,000	6,346	16,593
General & Administration	200,548	48.9	133,692	179,978	233,999
Total Expenses	406,447	100.0	319,500	378,560	463,995
Pre-Tax Profit	(40,761)		(82,814)	(6,938)	23,700
Cash Flow	33,612		5,878	40,137	70,185
Selected Revenue Items-					
Total Political Advertising	13,480		3,739	6,404	13,120
Trade-Outs	19,703		2,519	10,000	25,651
Barter	1,270		0	0	0
Total Trade-Outs & Barter	20,973		2,985	10,580	29,428
Selected Expense Items-					
Total Compensation	198,284		158,059	194,572	236,845
Cost of Outside News Service	8,055		5,710	7,624	10,612
Music License Fees	11,423		7,940	10,470	12,734
Rating Services	1,786		0	0	600
Depreciation & Amortization	43,637		16,004	30,000	57,598
Interest	30,334		3,852	15,918	41,076
Corporate Allocation Charges	7,367		0	0	7,200
Employment					
Fulltime	11		9	10	13
Parttime	4		3	4	6

UNWEIGHTED - 1986 Data

Table 389
Revenue Size Under $250,000

AM/FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	50% (median)	75%
Network Compensation	208	0.1	0	0	0
Nat'l/Reg'l Advertising	17,326	9.9	1,500	9,374	19,052
Local Advertising	158,327	90.0	127,000	150,875	203,558
Total Time Sales	**178,289**	**100.0**	**138,877**	**177,541**	**219,037**
Agency & Rep Commissions	8,086		353	2,250	6,150
Other Revenue	1,689		0	0	3,145
Total Net Revenue	**171,626**		**131,250**	**175,079**	**213,948**
Departmental Expenses					
Engineering	14,399	6.8	4,500	7,922	15,042
Program & Production	51,016	24.0	33,476	45,685	68,355
News	8,006	3.8	0	6,431	13,000
Sales	33,402	15.7	19,103	30,000	45,027
Advertising & Promotion	6,759	3.2	0	3,000	6,438
General & Administration	99,370	46.7	65,500	86,610	104,000
Total Expenses	**207,008**	**100.0**	**141,018**	**193,500**	**229,126**
Pre-Tax Profit	**(34,093)**		**(45,102)**	**(11,321)**	**5,667**
Cash Flow	**2,457**		**(13,607)**	**8,126**	**37,730**
Selected Revenue Items-					
Total Political Advertising	4,867		2,250	4,796	6,243
Trade-Outs	7,953		0	2,000	4,813
Barter	132		0	0	0
Total Trade-Outs & Barter	**8,084**		**0**	**2,000**	**4,813**
Selected Expense Items-					
Total Compensation	98,949		66,719	92,058	122,097
Cost of Outside News Service	6,092		2,100	6,054	9,159
Music License Fees	5,635		3,268	5,000	6,600
Rating Services	258		0	0	0
Depreciation & Amortization	20,698		4,922	10,500	22,200
Interest	17,117		3,400	11,000	24,000
Corporate Allocation Charges	740		0	0	0
Employment					
Fulltime	6		4	6	8
Parttime	5		2	4	6

UNWEIGHTED - 1986 Data

Table 390
Nationwide

FM Stations

Station Revenue & Expense Items	Average		Percentile ($)		
	($)	(%)	25%	50% (median)	75%
Network Compensation	26,762	1.3	0	0	10,312
Nat'l/Reg'l Advertising	448,582	21.3	40,000	155,300	651,161
Local Advertising	1,628,331	77.4	368,034	848,119	2,189,962
Total Time Sales	**2,069,453**	**100.0**	**420,130**	**995,720**	**2,837,459**
Agency & Rep Commissions	288,084		14,118	88,882	416,062
Other Revenue	23,671		0	2,258	22,791
Total Net Revenue	**1,771,402**		**390,508**	**921,000**	**2,405,027**
Departmental Expenses					
Engineering	70,848	4.7	15,372	41,566	87,800
Program & Production	290,005	19.3	87,413	188,607	398,000
News	31,646	2.1	0	13,188	34,758
Sales	316,726	21.1	76,784	207,043	452,435
Advertising & Promotion	220,377	14.7	8,000	51,356	274,997
General & Administration	571,401	38.1	188,754	384,339	690,919
Total Expenses	**1,489,770**	**100.0**	**423,328**	**867,832**	**2,010,581**
Pre-Tax Profit	**188,649**		**(98,900)**	**18,513**	**298,565**
Cash Flow	**358,371**		**6,220**	**116,744**	**400,424**
Selected Revenue Items-					
Total Political Advertising	15,631		2,333	6,829	17,100
Trade-Outs	92,809		8,443	35,539	137,022
Barter	12,211		0	0	0
Total Trade-Outs & Barter	**105,379**		**12,101**	**47,900**	**155,000**
Selected Expense Items-					
Total Compensation	589,720		201,048	416,638	854,924
Cost of Outside News Service	11,957		5,143	8,312	12,170
Music License Fees	45,339		9,440	22,218	62,000
Rating Services	34,153		1,000	18,641	50,504
Depreciation & Amortization	132,771		27,691	61,350	150,000
Interest	75,474		0	13,078	64,041
Corporate Allocation Charges	69,832		0	8,945	68,750
Employment					
Fulltime	17		10	15	23
Parttime	5		3	5	6

UNWEIGHTED - 1986 Data

Table 391
Population Size Over 2.5 Million

FM Stations

Station Revenue	Average		Percentile ($)		
& Expense Items	($)	(%)	25%	50% (median)	75%
Network Compensation	74,676	1.3	0	0	115,648
Nat'l/Reg'l Advertising	1,214,040	21.6	526,141	948,107	1,875,138
Local Advertising	4,329,263	77.1	2,262,093	3,943,000	5,331,269
Total Time Sales	**5,617,979**	**100.0**	**2,837,459**	**5,518,831**	**6,893,352**
Agency & Rep Commissions	853,840		432,432	795,399	1,146,774
Other Revenue	58,072		0	12,300	71,250
Total Net Revenue	**4,822,210**		**2,711,653**	**4,466,200**	**5,820,000**
Departmental Expenses					
Engineering	205,130	5.6	103,950	133,200	218,391
Program & Production	735,361	20.0	363,100	781,200	1,065,770
News	71,307	1.9	0	30,715	93,233
Sales	776,101	21.1	460,575	758,000	1,115,000
Advertising & Promotion	686,862	18.7	122,000	638,490	1,039,472
General & Administration	1,196,485	32.6	625,625	1,130,695	1,560,157
Total Expenses	**3,708,829**	**100.0**	**2,296,703**	**3,938,748**	**4,576,112**
Pre-Tax Profit	**801,669**		**(159,384)**	**383,860**	**1,954,026**
Cash Flow	**1,110,836**		**130,714**	**505,000**	**1,686,000**
Selected Revenue Items-					
Total Political Advertising	26,238		5,980	15,205	29,090
Trade-Outs	222,084		49,293	195,974	320,730
Barter	33,153		0	0	0
Total Trade-Outs & Barter	**255,238**		**105,330**	**218,140**	**335,574**
Selected Expense Items-					
Total Compensation	1,384,757		1,000,000	1,371,094	1,712,941
Cost of Outside News Service	19,467		8,700	12,259	22,900
Music License Fees	122,926		50,987	125,409	166,000
Rating Services	82,994		56,000	86,934	114,766
Depreciation & Amortization	225,528		82,745	151,000	213,383
Interest	152,087		0	3,700	64,041
Corporate Allocation Charges	123,352		0	0	176,640
Employment					
Fulltime	29		21	29	36
Parttime	6		3	6	8

UNWEIGHTED - 1986 Data

Table 392
Population Size 1 Million - 2.5 Million

FM Stations

Station Revenue & Expense Items	Average		Percentile ($)		
	($)	(%)	25%	50% (median)	75%
Network Compensation	57,993	1.9	0	0	69,000
Nat'l/Reg'l Advertising	740,661	24.4	368,649	658,857	1,173,145
Local Advertising	2,235,853	73.7	1,431,383	2,120,155	2,752,700
Total Time Sales	**3,034,507**	**100.0**	**1,921,654**	**2,728,000**	**4,016,751**
Agency & Rep Commissions	479,317		235,867	419,826	642,404
Other Revenue	23,102		0	4,062	37,000
Total Net Revenue	**2,557,198**		**1,595,209**	**2,351,351**	**3,370,601**
Departmental Expenses					
Engineering	84,205	3.8	53,770	73,000	111,903
Program & Production	437,679	19.7	295,247	409,144	509,752
News	37,533	1.7	0	18,845	59,636
Sales	488,801	22.1	368,751	473,288	574,491
Advertising & Promotion	316,706	14.3	167,538	288,826	470,067
General & Administration	851,291	38.4	479,429	677,908	1,051,000
Total Expenses	**2,216,215**	**100.0**	**1,631,378**	**2,041,022**	**2,632,803**
Pre-Tax Profit	**326,738**		**(191,043)**	**194,296**	**901,622**
Cash Flow	**666,499**		**116,744**	**353,885**	**1,255,313**
Selected Revenue Items-					
Total Political Advertising	23,661		1,620	13,410	32,716
Trade-Outs	150,777		60,930	149,630	212,241
Barter	3,585		0	0	0
Total Trade-Outs & Barter	**154,363**		**63,410**	**149,630**	**212,241**
Selected Expense Items-					
Total Compensation	866,765		659,368	880,278	1,086,454
Cost of Outside News Service	12,259		8,348	11,714	14,574
Music License Fees	68,087		36,755	66,092	93,500
Rating Services	54,547		34,256	50,504	71,713
Depreciation & Amortization	237,303		63,043	136,255	258,746
Interest	111,872		0	0	195,320
Corporate Allocation Charges	121,309		0	63,312	121,337
Employment					
Fulltime	23		20	24	27
Parttime	6		4	6	7

Table 393
Population Size 500,000 - 1 Million

FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	19,560	1.0	0	0	27,000
Nat'l/Reg'l Advertising	413,356	20.7	118,991	337,792	667,197
Local Advertising	1,564,216	78.3	675,000	1,255,642	2,358,657
Total Time Sales	**1,969,593**	**100.0**	**958,258**	**1,564,506**	**2,696,322**
Agency & Rep Commissions	261,033		105,367	207,379	371,380
Other Revenue	29,339		0	2,936	25,781
Total Net Revenue	**1,737,899**		**823,827**	**1,344,411**	**2,322,849**
Departmental Expenses					
Engineering	61,406	3.8	33,882	58,670	76,919
Program & Production	298,179	18.3	196,452	258,013	400,390
News	37,004	2.3	6,354	20,748	37,584
Sales	358,994	22.0	217,157	308,554	460,718
Advertising & Promotion	227,796	14.0	82,953	143,722	322,269
General & Administration	645,259	39.6	377,132	527,912	720,342
Total Expenses	**1,628,639**	**100.0**	**985,169**	**1,539,251**	**1,823,554**
Pre-Tax Profit	**135,829**		**(315,336)**	**69,106**	**456,523**
Cash Flow	**279,723**		**(137,228)**	**196,392**	**611,691**
Selected Revenue Items-					
Total Political Advertising	20,877		2,161	11,416	26,201
Trade-Outs	95,300		10,000	51,656	128,948
Barter	15,384		0	0	0
Total Trade-Outs & Barter	**110,684**		**21,570**	**89,385**	**155,000**
Selected Expense Items-					
Total Compensation	675,728		453,547	627,800	845,458
Cost of Outside News Service	11,591		6,258	8,761	10,940
Music License Fees	52,327		22,750	42,208	66,887
Rating Services	46,844		28,329	35,770	51,166
Depreciation & Amortization	151,360		41,453	77,378	174,370
Interest	99,162		0	4,214	155,778
Corporate Allocation Charges	102,585		5,986	26,962	105,400
Employment					
Fulltime	20		14	18	25
Parttime	6		3	5	7

UNWEIGHTED - 1986 Data

Table 394
Population Size 250,000 - 500,000

FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	9,263	0.7	0	0	8,593
Nat'l/Reg'l Advertising	294,554	22.7	56,871	144,477	288,019
Local Advertising	990,956	76.5	413,300	682,224	1,211,880
Total Time Sales	**1,294,774**	100.0	**483,004**	**835,294**	**1,759,844**
Agency & Rep Commissions	168,191		44,740	99,736	216,592
Other Revenue	25,472		0	5,000	26,509
Total Net Revenue	**1,152,055**		**439,501**	**770,825**	**1,524,400**
Departmental Expenses					
Engineering	45,233	4.6	24,980	37,712	57,254
Program & Production	181,374	18.5	99,031	152,567	233,353
News	16,243	1.7	0	14,031	24,905
Sales	195,190	19.9	77,290	153,502	226,436
Advertising & Promotion	91,683	9.3	18,860	50,428	116,383
General & Administration	451,352	46.0	202,243	373,840	518,817
Total Expenses	**981,075**	100.0	**580,636**	**838,584**	**1,229,149**
Pre-Tax Profit	**55,197**		**(119,611)**	**18,513**	**260,820**
Cash Flow	**247,570**		**2,958**	**154,436**	**387,079**
Selected Revenue Items-					
Total Political Advertising	12,557		1,200	5,000	12,150
Trade-Outs	58,708		2,800	48,000	92,056
Barter	28,476		0	0	0
Total Trade-Outs & Barter	**87,184**		**10,595**	**59,734**	**94,000**
Selected Expense Items-					
Total Compensation	391,299		234,502	310,612	471,921
Cost of Outside News Service	7,760		4,552	8,076	9,436
Music License Fees	28,144		11,951	22,620	41,486
Rating Services	20,558		6,707	17,695	28,982
Depreciation & Amortization	120,909		26,566	52,525	126,202
Interest	83,398		1,872	16,600	128,436
Corporate Allocation Charges	60,721		0	17,000	82,750
Employment					
Fulltime	15		10	15	19
Parttime	5		4	4	5

UNWEIGHTED - 1986 Data

Table 395
Population Size 100,000 - 250,000

FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	6,892	0.9	0	0	8,484
Nat'l/Reg'l Advertising	111,415	13.7	30,000	90,594	148,806
Local Advertising	692,278	85.4	388,000	609,759	941,768
Total Time Sales	**810,584**	**100.0**	**442,118**	**740,600**	**1,038,000**
Agency & Rep Commissions	59,441		17,867	50,000	81,165
Other Revenue	9,190		0	1,777	12,600
Total Net Revenue	**742,648**		**390,508**	**697,693**	**961,290**
Departmental Expenses					
Engineering	32,979	4.3	14,098	31,241	47,310
Program & Production	136,102	17.8	65,767	134,128	196,140
News	28,805	3.8	0	10,100	28,200
Sales	155,946	20.4	77,414	136,030	231,200
Advertising & Promotion	95,177	12.5	5,000	26,495	68,427
General & Administration	314,987	41.2	165,230	248,999	395,968
Total Expenses	**751,202**	**100.0**	**390,532**	**669,153**	**825,047**
Pre-Tax Profit	**(7,636)**		**(26,513)**	**31,233**	**146,633**
Cash Flow	**128,147**		**47,684**	**114,616**	**230,568**
Selected Revenue Items-					
Total Political Advertising	12,634		3,635	8,752	18,949
Trade-Outs	40,897		16,000	28,795	47,900
Barter	200		0	0	0
Total Trade-Outs & Barter	**41,097**		**16,717**	**28,795**	**47,900**
Selected Expense Items-					
Total Compensation	317,026		162,600	298,233	441,213
Cost of Outside News Service	17,945		1,523	6,864	9,544
Music License Fees	18,369		11,300	17,287	25,204
Rating Services	10,194		2,900	8,000	14,000
Depreciation & Amortization	72,625		21,600	35,000	74,076
Interest	47,252		29	20,335	69,040
Corporate Allocation Charges	23,957		0	4,000	25,507
Employment					
Fulltime	13		9	13	18
Parttime	5		3	5	6

UNWEIGHTED - 1986 Data

Table 396

Population Size 50,000 - 100,000

FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	2,467	0.3	0	0	0
Nat'l/Reg'l Advertising	138,072	18.9	33,783	68,427	132,000
Local Advertising	588,584	80.7	241,785	325,486	476,171
Total Time Sales	**681,008**	**100.0**	**282,000**	**337,000**	**679,895**
Agency & Rep Commissions	64,485		8,323	12,472	40,416
Other Revenue	12,916		0	1,986	6,097
Total Net Revenue	**607,909**		**262,305**	**332,541**	**618,410**
Departmental Expenses					
Engineering	23,531	4.1	6,000	15,372	30,049
Program & Production	104,183	18.1	49,326	86,847	138,201
News	11,732	2.0	0	6,600	17,107
Sales	115,044	20.0	57,162	76,365	126,107
Advertising & Promotion	46,890	8.2	1,040	8,252	16,609
General & Administration	273,209	47.5	141,999	186,410	321,006
Total Expenses	**630,489**	**100.0**	**300,505**	**397,943**	**596,000**
Pre-Tax Profit	**(3,404)**		**(78,572)**	**(12,283)**	**48,762**
Cash Flow	**97,213**		**(14,373)**	**44,105**	**108,480**
Selected Revenue Items-					
Total Political Advertising	8,594		1,709	4,332	8,088
Trade-Outs	30,472		8,383	15,800	28,214
Barter	1,174		0	0	0
Total Trade-Outs & Barter	**32,634**		**8,383**	**17,382**	**32,307**
Selected Expense Items-					
Total Compensation	269,765		128,000	207,732	247,152
Cost of Outside News Service	6,860		4,375	6,795	8,254
Music License Fees	16,243		6,500	10,060	18,084
Rating Services	6,963		0	3,878	7,899
Depreciation & Amortization	67,569		16,791	32,040	57,535
Interest	27,572		909	16,403	28,827
Corporate Allocation Charges	17,571		0	1,362	24,040
Employment					
Fulltime	11		6	10	15
Parttime	4		2	4	6

UNWEIGHTED - 1986 Data

Table 397
Population Size 25,000 - 50,000

FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	50% (median)	75%
Network Compensation	217	0.1	0	0	0
Nat'l/Reg'l Advertising	27,661	8.0	0	14,500	40,226
Local Advertising	319,730	92.0	155,000	271,229	445,000
Total Time Sales	**347,607**	**100.0**	**175,000**	**290,516**	**473,962**
Agency & Rep Commissions	8,344		1,773	3,500	8,398
Other Revenue	4,564		0	380	4,110
Total Net Revenue	**340,569**		**175,224**	**291,244**	**474,426**
Departmental Expenses					
Engineering	21,705	5.5	4,613	11,622	21,100
Program & Production	75,539	19.2	50,000	74,693	104,615
News	10,586	2.7	0	3,000	16,956
Sales	71,221	18.1	40,800	58,035	99,363
Advertising & Promotion	11,596	3.0	4,534	10,100	13,260
General & Administration	201,836	51.4	109,999	167,999	270,976
Total Expenses	**365,056**	**100.0**	**250,886**	**307,100**	**526,862**
Pre-Tax Profit	**(24,487)**		**(84,909)**	**1,303**	**16,761**
Cash Flow	**26,746**		**(12,561)**	**38,969**	**96,043**
Selected Revenue Items-					
Total Political Advertising	4,608		2,300	3,501	7,000
Trade-Outs	11,550		405	4,750	20,597
Barter	1,435		0	0	2,301
Total Trade-Outs & Barter	**12,984**		**1,781**	**6,400**	**21,000**
Selected Expense Items-					
Total Compensation	177,947		111,225	132,528	257,084
Cost of Outside News Service	6,451		2,710	6,626	8,639
Music License Fees	8,600		4,400	6,204	13,272
Rating Services	564		0	0	445
Depreciation & Amortization	50,610		30,000	35,196	55,352
Interest	26,333		10,800	20,833	47,885
Corporate Allocation Charges	14,141		0	0	3,600
Employment					
Fulltime	10		7	9	12
Parttime	5		3	5	6

UNWEIGHTED - 1986 Data

Table 398
Population Size Under 25,000

FM Stations

Station Revenue & Expense Items	Average		Percentile ($)		
	($)	(%)	25%	50% (median)	75%
Network Compensation	352	0.1	0	0	0
Nat'l/Reg'l Advertising	8,218	3.5	0	3,446	9,622
Local Advertising	227,721	96.4	140,000	185,000	354,133
Total Time Sales	**228,133**	**100.0**	**123,603**	**180,000**	**293,675**
Agency & Rep Commissions	5,876		947	2,525	7,500
Other Revenue	3,130		0	0	3,037
Total Net Revenue	**220,956**		**122,615**	**182,890**	**294,187**
Departmental Expenses					
Engineering	26,515	9.0	3,000	6,759	17,170
Program & Production	61,499	20.9	27,239	52,000	84,218
News	14,019	4.8	1,380	10,000	21,851
Sales	43,281	14.7	16,000	35,200	73,744
Advertising & Promotion	13,609	4.6	573	1,813	11,000
General & Administration	135,504	46.0	56,524	119,071	188,999
Total Expenses	**290,457**	**100.0**	**123,000**	**186,990**	**431,006**
Pre-Tax Profit	**(70,689)**		**(96,367)**	**(12,560)**	**15,900**
Cash Flow	**(37,835)**		**(69,400)**	**7,002**	**49,155**
Selected Revenue Items-					
Total Political Advertising	3,205		1,652	3,000	3,551
Trade-Outs	16,554		0	3,500	9,180
Barter	409		0	0	0
Total Trade-Outs & Barter	**16,963**		**1,000**	**5,000**	**9,180**
Selected Expense Items-					
Total Compensation	129,625		70,000	110,000	174,863
Cost of Outside News Service	7,385		4,510	[illegible],830	8,735
Music License Fees	5,860		2,000	3,467	7,240
Rating Services	334		0	0	0
Depreciation & Amortization	27,289		7,114	16,631	36,018
Interest	27,743		320	10,200	20,473
Corporate Allocation Charges	5,022		0	0	10,000
Employment					
Fulltime	8		5	7	11
Parttime	5		3	4	5

UNWEIGHTED - 1986 Data

Table 399
Revenue Size Over $5 Million

FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	104,410	1.3	0	12,000	155,255
Nat'l/Reg'l Advertising	1,864,340	22.3	1,473,859	1,849,000	2,143,518
Local Advertising	6,381,109	76.4	4,639,512	5,408,500	6,223,866
Total Time Sales	**8,349,858**	**100.0**	**6,312,000**	**6,947,000**	**9,127,000**
Agency & Rep Commissions	1,297,165		990,000	1,130,822	1,370,579
Other Revenue	58,790		0	20,240	72,000
Total Net Revenue	**7,111,484**		**5,305,673**	**5,907,983**	**7,607,000**
Departmental Expenses					
Engineering	264,902	5.7	112,605	167,000	278,094
Program & Production	893,327	19.2	583,236	848,000	1,139,918
News	115,201	2.5	0	76,152	174,640
Sales	1,053,994	22.6	762,000	1,021,799	1,186,291
Advertising & Promotion	961,075	20.6	580,285	949,099	1,378,224
General & Administration	1,366,727	29.4	677,908	1,130,737	1,639,000
Total Expenses	**4,680,321**	**100.0**	**4,040,046**	**4,299,979**	**5,631,049**
Pre-Tax Profit	**1,985,932**		**1,466,313**	**2,013,000**	**2,413,239**
Cash Flow	**2,532,942**		**972,258**	**2,434,000**	**3,111,425**
Selected Revenue Items-					
Total Political Advertising	39,511		5,000	18,815	67,394
Trade-Outs	296,960		49,293	294,000	353,205
Barter	41,326		0	0	0
Total Trade-Outs & Barter	**338,285**		**209,082**	**311,480**	**400,399**
Selected Expense Items-					
Total Compensation	1,742,849		1,287,783	1,631,967	2,078,334
Cost of Outside News Service	27,486		10,956	17,000	29,824
Music License Fees	189,237		147,000	169,930	200,000
Rating Services	108,265		75,452	101,000	134,000
Depreciation & Amortization	216,966		101,000	167,000	213,383
Interest	188,810		0	0	64,041
Corporate Allocation Charges	182,621		0	49,370	360,000
Employment					
Fulltime	33		28	34	39
Parttime	6		4	6	8

UNWEIGHTED - 1986 Data

Table 400
Revenue Size $3 - $5 Million

FM Stations

Station Revenue & Expense Items	Average ($)	 (%)	Percentile ($) 25%	 50% (median)	 75%
Network Compensation	48,447	1.1	0	0	93,583
Nat'l/Reg'l Advertising	1,008,995	22.4	710,000	948,107	1,191,338
Local Advertising	3,456,354	76.6	3,107,562	3,447,365	3,891,401
Total Time Sales	**4,513,796**	**100.0**	**4,050,215**	**4,327,332**	**4,967,132**
Agency & Rep Commissions	705,301		599,112	646,150	827,079
Other Revenue	53,954		0	23,207	64,953
Total Net Revenue	**3,862,449**		**3,430,834**	**3,643,000**	**4,225,689**
Departmental Expenses					
Engineering	131,024	3.9	87,846	124,812	175,739
Program & Production	663,030	19.9	434,098	559,598	875,947
News	60,963	1.8	13,000	46,517	93,898
Sales	672,631	20.2	543,000	622,048	784,600
Advertising & Promotion	515,710	15.4	260,770	438,010	795,300
General & Administration	1,294,731	38.8	711,152	1,186,999	1,708,544
Total Expenses	**3,368,409**	**100.0**	**2,716,000**	**3,484,732**	**3,938,748**
Pre-Tax Profit	**513,303**		**(166,754)**	**384,345**	**1,215,634**
Cash Flow	**874,851**		**395,990**	**912,001**	**1,323,276**
Selected Revenue Items-					
Total Political Advertising	38,710		9,568	26,201	56,073
Trade-Outs	153,397		24,168	141,575	218,646
Barter	22,359		0	0	0
Total Trade-Outs & Barter	**175,755**		**51,578**	**174,247**	**268,151**
Selected Expense Items-					
Total Compensation	1,253,278		1,000,000	1,218,379	1,376,126
Cost of Outside News Service	16,666		8,961	13,327	19,257
Music License Fees	105,882		93,500	104,443	125,409
Rating Services	73,440		44,933	70,459	90,792
Depreciation & Amortization	334,087		85,089	151,000	388,655
Interest	147,271		0	0	167,291
Corporate Allocation Charges	186,454		0	90,000	219,200
Employment					
Fulltime	28		22	29	33
Parttime	7		3	7	9

UNWEIGHTED - 1986 Data

Table 401
Revenue Size $2 - $3 Million

FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	31,779	1.1	0	1,973	62,500
Nat'l/Reg'l Advertising	699,847	24.4	519,000	676,112	760,647
Local Advertising	2,136,563	74.5	1,921,312	2,159,979	2,362,762
Total Time Sales	**2,851,963**	**100.0**	**2,610,776**	**2,837,459**	**3,116,164**
Agency & Rep Commissions	413,091		364,141	419,826	504,291
Other Revenue	31,044		0	3,122	33,090
Total Net Revenue	**2,469,916**		**2,266,285**	**2,468,501**	**2,711,653**
Departmental Expenses					
Engineering	90,388	4.0	61,006	97,552	116,714
Program & Production	421,301	18.7	321,323	410,000	486,244
News	30,767	1.4	0	8,772	57,065
Sales	500,609	22.2	397,951	484,524	557,200
Advertising & Promotion	347,314	15.4	188,605	327,525	473,231
General & Administration	861,138	38.2	475,427	651,791	1,051,000
Total Expenses	**2,263,493**	**100.0**	**1,757,925**	**2,103,739**	**2,442,526**
Pre-Tax Profit	**194,696**		**(191,043)**	**414,950**	**783,212**
Cash Flow	**540,120**		**395,000**	**550,870**	**950,429**
Selected Revenue Items-					
Total Political Advertising	20,724		3,622	12,130	32,716
Trade-Outs	169,404		71,646	178,306	233,178
Barter	9,270		0	0	0
Total Trade-Outs & Barter	**178,674**		**97,739**	**189,407**	**233,178**
Selected Expense Items-					
Total Compensation	928,471		796,864	921,705	1,072,264
Cost of Outside News Service	12,558		8,700	11,714	13,930
Music License Fees	64,794		58,387	66,200	72,655
Rating Services	48,692		31,200	47,595	62,133
Depreciation & Amortization	250,012		80,953	152,204	341,776
Interest	126,789		0	0	155,778
Corporate Allocation Charges	93,468		6,780	95,200	116,820
Employment					
Fulltime	25		21	25	28
Parttime	6		3	5	7

UNWEIGHTED - 1986 Data

Table 402
Revenue Size $1 - $2 Million

FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	33,876	2.1	0	0	18,000
Nat'l/Reg'l Advertising	312,810	19.7	166,043	275,929	404,228
Local Advertising	1,242,261	78.2	1,060,666	1,189,311	1,469,419
Total Time Sales	**1,588,947**	**100.0**	**1,279,120**	**1,564,506**	**1,787,276**
Agency & Rep Commissions	192,361		129,582	181,436	252,000
Other Revenue	24,384		0	10,530	36,853
Total Net Revenue	**1,423,532**		**1,211,950**	**1,342,915**	**1,659,355**
Departmental Expense:					
Engineering	62,801	4.5	35,231	54,112	69,400
Program & Production	277,085	19.9	196,000	231,658	319,220
News	21,597	1.6	0	13,678	31,709
Sales	307,284	22.1	240,773	287,155	378,834
Advertising & Promotion	148,711	10.7	43,842	113,569	181,560
General & Administration	573,808	41.2	384,339	509,662	709,388
Total Expenses	**1,391,286**	**100.0**	**1,036,271**	**1,306,691**	**1,601,257**
Pre-Tax Profit	**32,247**		**(7,404)**	**147,023**	**331,000**
Cash Flow	**263,633**		**172,379**	**294,624**	**444,384**
Selected Revenue Items-					
Total Political Advertising	15,628		4,185	10,423	22,230
Trade-Outs	88,567		19,000	80,304	128,948
Barter	14,421		0	0	0
Total Trade-Outs & Barter	**102,987**		**44,336**	**89,185**	**155,000**
Selected Expense Items-					
Total Compensation	597,979		466,280	557,715	656,679
Cost of Outside News Service	10,045		5,435	8,979	12,974
Music License Fees	39,890		29,214	37,578	46,225
Rating Services	30,858		11,642	27,000	41,453
Depreciation & Amortization	126,462		37,799	61,250	155,520
Interest	89,968		1,776	20,682	178,500
Corporate Allocation Charges	69,032		0	40,884	105,400
Employment					
Fulltime	19		16	19	23
Parttime	5		4	5	6

UNWEIGHTED - 1986 Data

Table 403
Revenue Size $750,000 - $1,000,000

FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	50% (median)	75%
Network Compensation	9,302	1.0	0	0	8,000
Nat'l/Reg'l Advertising	177,352	18.7	81,230	138,534	219,895
Local Advertising	760,975	80.3	680,353	789,754	850,632
Total Time Sales	**947,629**	**100.0**	**881,740**	**958,258**	**1,005,000**
Agency & Rep Commissions	88,299		57,842	75,800	123,319
Other Revenue	9,537		0	3,500	13,824
Total Net Revenue	**873,171**		**812,756**	**882,039**	**939,018**
Departmental Expenses					
Engineering	39,233	4.4	19,775	34,485	53,068
Program & Production	169,627	18.9	123,172	174,494	203,787
News	39,261	4.4	0	20,547	41,808
Sales	184,145	20.5	136,226	190,000	224,222
Advertising & Promotion	68,636	7.6	9,361	46,550	92,469
General & Administration	397,993	44.3	276,113	365,910	541,369
Total Expenses	**898,897**	**100.0**	**702,084**	**822,738**	**1,085,439**
Pre-Tax Profit	**(25,725)**		**(158,039)**	**68,676**	**146,633**
Cash Flow	**146,308**		**122,987**	**150,055**	**239,274**
Selected Revenue Items-					
Total Political Advertising	11,622		4,408	10,202	18,738
Trade-Outs	55,927		16,806	34,101	89,184
Barter	125		0	0	0
Total Trade-Outs & Barter	**56,052**		**16,806**	**37,101**	**89,184**
Selected Expense Items-					
Total Compensation	376,417		285,000	360,077	467,471
Cost of Outside News Service	25,090		4,859	7,730	8,642
Music License Fees	22,325		18,200	22,750	27,190
Rating Services	31,620		9,549	18,707	28,329
Depreciation & Amortization	73,819		23,053	61,464	121,730
Interest	85,093		29	77,127	112,857
Corporate Allocation Charges	26,560		7,136	14,257	30,000
Employment					
Fulltime	15		12	16	18
Parttime	5		4	5	6

UNWEIGHTED - 1986 Data

Table 404
Revenue Size $500,000 - $750,000

FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	50% (median)	75%
Network Compensation	10,620	1.6	0	0	10,232
Nat'l/Reg'l Advertising	102,153	15.3	53,608	93,850	131,613
Local Advertising	556,880	83.2	459,644	559,166	623,654
Total Time Sales	**669,185**	**100.0**	**599,200**	**652,308**	**740,600**
Agency & Rep Commissions	55,545		30,042	48,444	73,530
Other Revenue	11,844		0	5,400	19,800
Total Net Revenue	**625,484**		**573,132**	**618,410**	**697,235**
Departmental Expenses					
Engineering	35,705	4.8	17,258	36,173	45,630
Program & Production	143,399	19.2	106,685	134,128	171,078
News	18,478	2.5	4,500	15,697	27,600
Sales	154,466	20.7	104,158	131,222	177,578
Advertising & Promotion	60,420	8.1	7,064	26,495	68,427
General & Administration	333,640	44.7	225,499	297,512	435,579
Total Expenses	**745,090**	**100.0**	**540,481**	**636,318**	**809,300**
Pre-Tax Profit	**(123,113)**		**(154,826)**	**(40,080)**	**31,233**
Cash Flow	**19,147**		**(28,000)**	**61,237**	**112,220**
Selected Revenue Items-					
Total Political Advertising	8,370		2,751	6,829	12,150
Trade-Outs	39,412		11,948	28,214	50,949
Barter	16,698		0	0	0
Total Trade-Outs & Barter	**57,811**		**15,351**	**30,640**	**51,412**
Selected Expense Items-					
Total Compensation	329,945		246,077	303,001	394,729
Cost of Outside News Service	7,592		5,761	8,408	9,544
Music License Fees	16,846		13,354	16,000	18,685
Rating Services	11,804		2,688	7,899	16,872
Depreciation & Amortization	80,154		26,000	47,559	73,000
Interest	46,186		909	12,326	47,885
Corporate Allocation Charges	29,869		0	6,360	48,000
Employment					
Fulltime	14		11	14	16
Parttime	5		3	4	6

UNWEIGHTED - 1986 Data

Table 405
Revenue Size $250,000 - $500,000

FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	817	0.2	0	0	0
Nat'l/Reg'l Advertising	39,790	10.7	14,000	30,872	56,871
Local Advertising	331,668	89.1	276,667	325,486	398,929
Total Time Sales	**374,369**	**100.0**	**306,552**	**363,000**	**449,384**
Agency & Rep Commissions	17,011		4,308	8,398	25,029
Other Revenue	12,589		0	256	3,670
Total Net Revenue	**366,878**		**300,756**	**365,078**	**434,056**
Departmental Expenses					
Engineering	21,987	4.8	10,435	15,372	31,952
Program & Production	90,831	20.0	60,570	86,601	105,646
News	12,067	2.7	0	9,700	20,000
Sales	77,406	17.0	57,565	72,820	85,000
Advertising & Promotion	30,433	6.7	5,622	14,000	27,087
General & Administration	221,691	48.8	141,638	179,999	253,897
Total Expenses	**442,666**	**100.0**	**320,500**	**388,393**	**465,473**
Pre-Tax Profit	**(74,722)**		**(78,572)**	**(12,560)**	**21,560**
Cash Flow	**(11,654)**		**(1,700)**	**30,663**	**69,433**
Selected Revenue Items-					
Total Political Advertising	5,332		2,309	4,500	8,000
Trade-Outs	25,897		3,150	17,247	28,795
Barter	808		0	0	0
Total Trade-Outs & Barter	**26,705**		**4,301**	**17,821**	**32,307**
Selected Expense Items-					
Total Compensation	204,551		155,257	190,400	229,348
Cost of Outside News Service	6,048		2,263	6,500	8,266
Music License Fees	9,286		6,500	9,311	12,130
Rating Services	4,656		0	0	5,943
Depreciation & Amortization	52,877		18,390	29,947	60,000
Interest	27,641		778	18,931	40,719
Corporate Allocation Charges	13,258		0	0	24,000
Employment					
Fulltime	10		8	10	13
Parttime	5		3	4	6

UNWEIGHTED - 1986 Data

Table 406
Revenue Size Under $250,000

FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	1,192	0.7	0	0	0
Nat'l/Reg'l Advertising	16,291	9.7	0	7,970	20,000
Local Advertising	150,300	89.6	113,000	155,000	185,000
Total Time Sales	**161,857**	**100.0**	**122,077**	**173,610**	**210,000**
Agency & Rep Commissions	11,188		1,210	3,008	12,715
Other Revenue	4,745		0	0	2,646
Total Net Revenue	**157,023**		**123,200**	**158,000**	**194,874**
Departmental Expenses					
Engineering	22,297	7.5	2,923	6,000	17,170
Program & Production	44,226	14.8	15,000	31,857	58,824
News	6,917	2.3	0	5,731	10,000
Sales	37,735	12.6	16,000	31,167	43,359
Advertising & Promotion	66,624	22.3	905	3,850	7,000
General & Administration	121,169	40.5	59,859	104,885	154,229
Total Expenses	**288,715**	**100.0**	**123,000**	**178,326**	**268,705**
Pre-Tax Profit	**(134,080)**		**(118,300)**	**(28,699)**	**6,446**
Cash Flow	**(45,210)**		**(97,795)**	**(12,561)**	**20,553**
Selected Revenue Items-					
Total Political Advertising	2,429		675	1,700	3,443
Trade-Outs	8,519		0	3,900	9,450
Barter	1,321		0	0	2,000
Total Trade-Outs & Barter	**9,840**		**2,000**	**5,395**	**9,450**
Selected Expense Items-					
Total Compensation	103,301		70,000	88,913	128,000
Cost of Outside News Service	5,485		890	5,122	7,505
Music License Fees	4,440		1,751	4,201	5,640
Rating Services	1,803		0	0	925
Depreciation & Amortization	28,142		8,992	20,000	34,000
Interest	21,985		2,614	11,400	24,044
Corporate Allocation Charges	972		0	0	0
Employment					
Fulltime	7		5	6	8
Parttime	5		3	4	6

UNWEIGHTED - 1986 Data

Table 407
Adult Contemporary Format

Daytime AM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	17,209	2.7	0	0	0
Nat'l/Reg'l Advertising	173,369	27.0	0	8,000	36,293
Local Advertising	451,131	70.3	111,775	170,000	300,000
Total Time Sales	**641,709**	**100.0**	**137,671**	**192,600**	**351,460**
Agency & Rep Commissions	75,447		649	2,921	7,320
Other Revenue	11,777		0	1,195	8,000
Total Net Revenue	**560,518**		**109,473**	**190,425**	**350,082**
Departmental Expenses					
Engineering	46,287	8.0	4,000	5,716	7,968
Program & Production	195,546	33.9	28,089	42,000	74,922
News	31,084	5.4	0	602	12,000
Sales	104,294	18.1	25,830	38,431	64,895
Advertising & Promotion	29,825	5.2	0	2,886	8,298
General & Administration	170,064	29.5	75,500	93,565	162,977
Total Expenses	**553,679**	**100.0**	**121,754**	**165,473**	**338,316**
Pre-Tax Profit	**20,601**		**(14,763)**	**3,417**	**31,767**
Cash Flow	**56,782**		**2,435**	**29,982**	**61,548**
Selected Revenue Items-					
Total Political Advertising	9,512		1,890	3,928	6,573
Trade-Outs	9,424		0	3,000	15,000
Barter	14,739		0	0	0
Total Trade-Outs & Barter	**24,555**		**633**	**3,229**	**15,568**
Selected Expense Items-					
Total Compensation	225,352		60,900	88,052	161,980
Cost of Outside News Service	7,617		602	6,000	8,970
Music License Fees	15,371		3,342	5,691	9,600
Rating Services	10,041		0	0	0
Depreciation & Amortization	24,836		6,624	14,100	20,864
Interest	9,780		98	3,993	15,536
Corporate Allocation Charges	43,710		0	0	0
Employment					
Fulltime	9		4	6	10
Parttime	4		2	3	5

UNWEIGHTED - 1986 Data

Table 408
Country Format

Daytime AM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	330	0.2	0	0	0
Nat'l/Reg'l Advertising	13,761	7.9	2,300	9,832	19,343
Local Advertising	159,403	91.9	85,900	135,168	189,255
Total Time Sales	**181,629**	**100.0**	**96,069**	**145,000**	**226,002**
Agency & Rep Commissions	5,748		321	2,600	6,122
Other Revenue	1,806		0	0	2,762
Total Net Revenue	**160,989**		**87,300**	**133,139**	**222,915**
Departmental Expenses					
Engineering	8,458	4.2	2,826	6,127	12,309
Program & Production	42,408	21.3	26,200	34,816	51,752
News	4,672	2.3	0	0	6,306
Sales	30,273	15.2	12,419	23,214	40,744
Advertising & Promotion	8,389	4.2	264	2,400	7,064
General & Administration	105,241	52.8	53,441	85,340	115,541
Total Expenses	**200,858**	**100.0**	**110,351**	**158,920**	**207,535**
Pre-Tax Profit	**(25,371)**		**(48,573)**	**(5,429)**	**10,978**
Cash Flow	**3,843**		**(16,303)**	**572**	**28,124**
Selected Revenue Items-					
Total Political Advertising	4,175		852	2,032	4,043
Trade-Outs	15,133		1,892	8,190	19,531
Barter	291		0	0	0
Total Trade-Outs & Barter	**15,423**		**1,920**	**9,679**	**19,531**
Selected Expense Items-					
Total Compensation	90,513		54,175	80,407	120,575
Cost of Outside News Service	3,854		609	3,000	6,208
Music License Fees	4,557		2,473	3,888	5,670
Rating Services	799		0	0	0
Depreciation & Amortization	22,518		5,039	12,000	24,971
Interest	13,806		2,200	10,219	20,590
Corporate Allocation Charges	6,769		0	0	0
Employment					
Fulltime	5		3	5	7
Parttime	3		2	3	4

UNWEIGHTED - 1986 Data

Table 409
MOR Format

Daytime AM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	0	0.0	0	0	0
Nat'l/Reg'l Advertising	19,654	8.0	0	4,000	15,000
Local Advertising	226,398	92.0	127,534	155,000	280,000
Total Time Sales	**246,052**	**100.0**	**127,534**	**170,000**	**280,000**
Agency & Rep Commissions	5,497		515	1,500	3,800
Other Revenue	210		0	0	32
Total Net Revenue	**221,881**		**119,100**	**130,800**	**276,200**
Departmental Expenses					
Engineering	6,754	3.0	1,253	2,100	3,361
Program & Production	42,858	19.3	29,716	30,000	44,204
News	10,838	4.9	2,400	8,000	11,020
Sales	28,142	12.6	13,100	20,500	43,818
Advertising & Promotion	11,359	5.1	0	3,000	6,381
General & Administration	122,564	55.1	40,999	59,999	119,686
Total Expenses	**216,481**	**100.0**	**118,300**	**142,000**	**229,924**
Pre-Tax Profit	**16,050**		**(6,700)**	**1,300**	**41,640**
Cash Flow	**64,783**		**(1,222)**	**45,640**	**101,246**

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Selected Revenue Items-					
Total Political Advertising	5,732		1,183	2,000	4,871
Trade-Outs	14,844		500	2,900	8,900
Barter	1,067		0	0	0
Total Trade-Outs & Barter	**15,911**		**2,500**	**4,200**	**8,900**
Selected Expense Items-					
Total Compensation	93,843		69,000	78,817	90,843
Cost of Outside News Service	5,435		1,017	5,160	6,900
Music License Fees	5,737		2,666	3,568	6,800
Rating Services	498		0	0	1,260
Depreciation & Amortization	23,336		4,000	16,000	33,000
Interest	21,991		0	12,000	32,000
Corporate Allocation Charges	0		0	0	0
Employment					
Fulltime	6		3	5	7
Parttime	5		3	3	6

UNWEIGHTED - 1986 Data

Table 410
Religious Format

Daytime AM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	0	0.0	0	0	0
Nat'l/Reg'l Advertising	95,766	35.8	23,469	85,490	134,627
Local Advertising	171,472	64.2	110,024	125,202	185,488
Total Time Sales	**259,808**	**100.0**	**163,220**	**200,858**	**276,624**
Agency & Rep Commissions	17,203		9,887	15,000	19,935
Other Revenue	15,452		0	461	6,488
Total Net Revenue	**258,057**		**157,163**	**188,154**	**375,133**
Departmental Expenses					
Engineering	14,834	5.5	9,441	12,466	18,259
Program & Production	46,223	17.3	31,625	45,695	56,587
News	4,521	1.7	0	0	4,800
Sales	42,968	16.0	26,686	35,822	49,310
Advertising & Promotion	18,873	7.0	3,601	5,000	26,541
General & Administration	140,407	52.4	74,621	117,370	158,816
Total Expenses	**258,268**	**100.0**	**134,000**	**224,156**	**349,962**
Pre-Tax Profit	**(211)**		**(30,886)**	**10,366**	**25,171**
Cash Flow	**56,615**		**30,244**	**43,700**	**66,052**
Selected Revenue Items-					
Total Political Advertising	1,445		714	1,026	2,000
Trade-Outs	10,752		3,000	6,400	12,323
Barter	5,289		0	0	0
Total Trade-Outs & Barter	**16,041**		**3,819**	**8,337**	**20,303**
Selected Expense Items-					
Total Compensation	112,959		72,671	115,921	132,853
Cost of Outside News Service	3,051		0	0	600
Music License Fees	5,327		2,084	4,685	7,532
Rating Services	84		0	0	0
Depreciation & Amortization	32,694		10,514	24,080	29,580
Interest	21,037		7,339	11,754	26,076
Corporate Allocation Charges	10,626		0	0	31,302
Employment					
Fulltime	5		3	5	6
Parttime	4		3	4	5

UNWEIGHTED - 1986 Data

Table 411
Adult Contemporary Format

Fulltime AM Stations

Station Revenue	Average		Percentile ($)		
& Expense Items	($)	(%)	25%	50% (median)	75%
Network Compensation	34,816	2.2	0	0	19,796
Nat'l/Reg'l Advertising	369,662	23.3	23,586	58,457	283,867
Local Advertising	1,184,668	74.5	263,093	412,884	1,022,648
Total Time Sales	**1,572,159**	**100.0**	**304,000**	**487,003**	**1,043,449**
Agency & Rep Commissions	208,475		9,000	18,864	75,128
Other Revenue	23,093		0	2,213	14,841
Total Net Revenue	**1,351,194**		**302,212**	**470,000**	**1,021,863**
Departmental Expenses					
Engineering	73,638	5.9	10,832	23,623	62,088
Program & Production	296,242	23.8	64,981	118,854	266,949
News	95,605	7.7	3,695	21,281	60,329
Sales	244,588	19.6	57,554	100,223	198,670
Advertising & Promotion	134,805	10.8	3,607	15,651	60,000
General & Administration	401,938	32.2	134,238	218,107	407,191
Total Expenses	**1,231,766**	**100.0**	**323,200**	**479,773**	**997,072**
Pre-Tax Profit	**115,968**		**(66,708)**	**3,227**	**63,300**
Cash Flow	**279,479**		**1,333**	**36,361**	**121,160**
Selected Revenue Items-					
Total Political Advertising	20,330		3,036	8,000	21,608
Trade-Outs	72,904		1,755	20,505	54,077
Barter	1,676		0	0	0
Total Trade-Outs & Barter	**74,580**		**1,755**	**22,000**	**54,077**
Selected Expense Items-					
Total Compensation	604,753		169,000	269,173	568,837
Cost of Outside News Service	14,436		5,900	8,580	13,909
Music License Fees	37,415		8,148	13,333	27,808
Rating Services	24,012		0	4,761	30,275
Depreciation & Amortization	82,216		16,998	35,705	79,600
Interest	36,096		0	2,900	10,427
Corporate Allocation Charges	53,336		0	0	33,792
Employment					
Fulltime	18		9	13	21
Parttime	6		3	5	7

UNWEIGHTED - 1986 Data

Table 412
Country Format

Fulltime AM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	14,678	1.9	0	0	2,484
Nat'l/Reg'l Advertising	185,652	23.8	5,000	27,000	97,627
Local Advertising	579,312	74.3	133,209	226,995	524,712
Total Time Sales	**768,072**	**100.0**	**145,100**	**273,000**	**619,846**
Agency & Rep Commissions	90,833		2,000	10,284	55,567
Other Revenue	7,645		0	0	4,000
Total Net Revenue	**660,294**		**142,814**	**251,542**	**565,163**
Departmental Expenses					
Engineering	26,397	4.9	3,600	13,641	31,806
Program & Production	117,647	21.9	35,000	78,762	153,068
News	33,278	6.2	2,500	11,950	30,000
Sales	103,829	19.3	26,000	52,572	126,694
Advertising & Promotion	34,081	6.3	750	4,270	18,480
General & Administration	222,705	41.4	57,305	166,154	328,623
Total Expenses	**528,248**	**100.0**	**164,091**	**313,159**	**674,861**
Pre-Tax Profit	**(1,436)**		**(107,035)**	**(11,842)**	**20,653**
Cash Flow	**47,736**		**(21,803)**	**11,211**	**62,231**
Selected Revenue Items-					
Total Political Advertising	12,145		1,557	5,000	18,811
Trade-Outs	26,219		1,000	12,637	32,009
Barter	2,539		0	0	0
Total Trade-Outs & Barter	**28,808**		**2,000**	**12,914**	**32,690**
Selected Expense Items-					
Total Compensation	252,167		84,905	163,685	368,402
Cost of Outside News Service	7,642		1,394	6,638	10,402
Music License Fees	14,629		4,299	7,770	15,346
Rating Services	7,146		0	0	9,133
Depreciation & Amortization	45,331		11,145	25,583	70,085
Interest	19,195		0	7,000	29,842
Corporate Allocation Charges	28,117		0	0	13,117
Employment					
Fulltime	12		6	9	15
Parttime	4		2	4	5

UNWEIGHTED - 1986 Data

Table 413
Ethnic Format

Fulltime AM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	50% (median)	75%
Network Compensation	2,383	0.2	0	0	0
Nat'l/Reg'l Advertising	640,562	45.2	44,808	357,582	1,127,727
Local Advertising	773,386	54.6	307,260	477,794	860,407
Total Time Sales	**1,416,331**	100.0	**638,160**	**717,666**	**1,827,330**
Agency & Rep Commissions	196,355		17,008	108,937	314,342
Other Revenue	15,494		0	228	4,115
Total Net Revenue	**1,235,469**		**503,897**	**676,237**	**1,513,722**
Departmental Expenses					
Engineering	69,657	5.5	15,694	23,503	123,527
Program & Production	220,410	17.3	108,287	167,089	229,093
News	24,667	1.9	0	15,959	52,824
Sales	259,551	20.4	76,337	144,621	361,833
Advertising & Promotion	6,553	0.5	0	0	13,262
General & Administration	693,630	54.4	311,386	427,735	536,648
Total Expenses	**1,274,468**	100.0	**498,066**	**789,415**	**1,293,261**
Pre-Tax Profit	**(38,998)**		**(143,249)**	**4,128**	**109,095**
Cash Flow	**251,079**		**35,493**	**112,391**	**347,217**
Selected Revenue Items-					
Total Political Advertising	21,215		3,793	18,736	31,395
Trade-Outs	81,256		22,080	52,679	68,645
Barter	0		0	0	0
Total Trade-Outs & Barter	**81,256**		**22,080**	**52,679**	**68,645**
Selected Expense Items-					
Total Compensation	516,208		230,371	341,751	517,350
Cost of Outside News Service	17,121		6,156	10,321	16,206
Music License Fees	38,830		12,518	26,618	59,557
Rating Services	24,110		0	18,214	37,375
Depreciation & Amortization	140,868		56,766	60,300	88,742
Interest	140,227		29,120	53,269	165,068
Corporate Allocation Charges	32,060		0	13,437	43,700
Employment					
Fulltime	19		12	14	26
Parttime	5		3	5	6

UNWEIGHTED - 1986 Data

Table 414
MOR Format

Fulltime AM Stations

Station Revenue & Expense Items	Average ($)	 (%)	------------Percentile ($)------------ 25%	 50% (median)	 75%
Network Compensation	16,868	1.0	0	0	15,300
Nat'l/Reg'l Advertising	390,661	23.5	29,138	67,738	252,668
Local Advertising	1,255,457	75.5	290,515	457,070	857,525
Total Time Sales	**1,662,987**	**100.0**	**333,429**	**538,115**	**886,110**
Agency & Rep Commissions	222,520		7,719	25,828	120,336
Other Revenue	13,819		0	2,944	19,732
Total Net Revenue	**1,454,286**		**322,990**	**535,517**	**868,344**
Departmental Expenses					
Engineering	60,735	6.1	16,266	34,228	91,865
Program & Production	295,331	29.5	90,573	134,108	298,228
News	72,640	7.3	0	18,593	67,198
Sales	198,964	19.9	57,513	107,583	259,482
Advertising & Promotion	80,328	8.0	5,045	17,991	94,216
General & Administration	293,698	29.3	151,307	221,837	414,609
Total Expenses	**1,001,696**	**100.0**	**425,407**	**551,661**	**1,203,736**
Pre-Tax Profit	**(6,158)**		**(79,056)**	**6,920**	**47,196**
Cash Flow	**60,880**		**(15,301)**	**55,745**	**121,517**
Selected Revenue Items-					
Total Political Advertising	24,074		2,600	8,069	20,076
Trade-Outs	54,815		7,253	14,598	34,370
Barter	2,032		0	0	0
Total Trade-Outs & Barter	**56,847**		**7,365**	**16,040**	**39,729**
Selected Expense Items-					
Total Compensation	465,503		178,449	328,638	610,885
Cost of Outside News Service	12,380		6,610	8,841	12,628
Music License Fees	27,999		8,921	15,368	24,307
Rating Services	18,290		0	2,900	35,671
Depreciation & Amortization	53,356		13,011	37,888	80,780
Interest	17,256		0	1,509	19,555
Corporate Allocation Charges	30,481		0	7,500	21,685
Employment					
Fulltime	16		8	12	19
Parttime	4		3	3	6

UNWEIGHTED - 1986 Data

Table 415
News/Talk Format

Fulltime AM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	160,559	2.6	0	22,757	231,000
Nat'l/Reg'l Advertising	1,282,748	20.9	31,653	174,112	2,027,910
Local Advertising	4,689,158	76.5	544,400	1,116,073	6,534,000
Total Time Sales	**6,001,021**	**100.0**	**584,600**	**1,118,958**	**8,156,197**
Agency & Rep Commissions	868,131		23,234	81,639	1,227,848
Other Revenue	89,504		0	2,900	15,276
Total Net Revenue	**5,222,394**		**532,040**	**1,086,158**	**6,845,700**
Departmental Expenses					
Engineering	228,807	6.3	15,155	52,361	255,000
Program & Production	947,138	26.0	94,081	172,112	805,662
News	578,966	15.9	18,000	82,267	467,456
Sales	603,883	16.6	84,680	217,336	665,474
Advertising & Promotion	357,822	9.8	14,115	44,267	462,550
General & Administration	927,009	25.4	204,064	472,509	1,169,554
Total Expenses	**3,643,626**	**100.0**	**535,686**	**1,242,196**	**4,524,405**
Pre-Tax Profit	**348,330**		**(402,266)**	**(32,102)**	**115,360**
Cash Flow	**654,365**		**(111,106)**	**76,689**	**387,350**
Selected Revenue Items-					
Total Political Advertising	85,071		6,061	20,754	91,071
Trade-Outs	206,779		15,335	64,875	251,295
Barter	48,036		0	0	0
Total Trade-Outs & Barter	**254,815**		**23,000**	**97,713**	**432,357**
Selected Expense Items-					
Total Compensation	1,581,144		302,000	607,240	2,811,225
Cost of Outside News Service	50,387		9,706	22,000	36,000
Music License Fees	42,393		5,174	14,522	37,093
Rating Services	58,195		1,768	32,329	98,997
Depreciation & Amortization	177,729		32,000	124,088	222,773
Interest	52,540		0	2,806	21,454
Corporate Allocation Charges	153,334		0	0	138,270
Employment					
Fulltime	35		13	25	46
Parttime	9		4	6	11

UNWEIGHTED - 1986 Data

Table 416
Nostalgia Format

Fulltime AM Stations

Station Revenue & Expense Items	Average		Percentile ($)		
	($)	(%)	25%	50% (median)	75%
Network Compensation	85,411	4.5	0	5,621	38,411
Nat'l/Reg'l Advertising	370,840	19.5	15,923	76,111	191,353
Local Advertising	1,442,925	76.0	392,129	472,545	691,682
Total Time Sales	**1,899,175**	**100.0**	**461,423**	**671,227**	**801,517**
Agency & Rep Commissions	262,513		18,000	69,701	81,065
Other Revenue	48,968		6	9,653	21,925
Total Net Revenue	**1,685,630**		**444,178**	**659,572**	**724,491**
Departmental Expenses					
Engineering	85,889	4.6	17,095	31,151	47,780
Program & Production	636,158	33.7	119,522	157,616	259,268
News	97,345	5.2	0	8,318	49,591
Sales	338,403	17.9	101,300	159,320	214,317
Advertising & Promotion	177,538	9.4	24,261	52,322	155,433
General & Administration	550,206	29.2	179,999	352,235	518,157
Total Expenses	**1,885,540**	**100.0**	**488,075**	**774,124**	**1,089,843**
Pre-Tax Profit	**(199,910)**		**(288,788)**	**(71,151)**	**(17,751)**
Cash Flow	**(68,282)**		**(73,330)**	**49,730**	**101,467**
Selected Revenue Items-					
Total Political Advertising	22,373		2,650	7,181	19,656
Trade-Outs	85,692		0	49,886	103,531
Barter	16,515		0	0	33,484
Total Trade-Outs & Barter	**102,207**		**33,484**	**72,364**	**103,531**
Selected Expense Items-					
Total Compensation	770,404		231,466	338,008	349,649
Cost of Outside News Service	20,165		6,798	9,042	13,507
Music License Fees	34,574		8,975	18,376	20,839
Rating Services	41,531		0	8,425	25,651
Depreciation & Amortization	77,763		28,227	54,398	90,103
Interest	34,570		0	10,903	39,254
Corporate Allocation Charges	40,681		0	0	50,052
Employment					
Fulltime	20		9	11	29
Parttime	6		4	5	8

UNWEIGHTED - 1986 Data

Table 417
Religious Format

Fulltime AM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	0	0.0	0	0	0
Nat'l/Reg'l Advertising	110,337	31.5	1,310	29,364	209,000
Local Advertising	239,923	68.5	156,000	229,471	340,828
Total Time Sales	**346,598**	**100.0**	**160,000**	**317,274**	**510,602**
Agency & Rep Commissions	28,063		7,167	21,532	36,000
Other Revenue	32,718		0	2,053	26,620
Total Net Revenue	**351,252**		**156,500**	**358,787**	**422,011**
Departmental Expenses					
Engineering	27,954	6.7	8,075	18,105	43,000
Program & Production	75,071	18.1	43,200	65,040	98,500
News	7,173	1.7	0	0	0
Sales	70,172	16.9	13,891	48,084	123,962
Advertising & Promotion	9,751	2.3	0	5,000	8,738
General & Administration	225,084	54.2	91,920	151,820	385,212
Total Expenses	**409,843**	**100.0**	**239,720**	**331,029**	**596,998**
Pre-Tax Profit	**(58,591)**		**(160,920)**	**(45,218)**	**18,001**
Cash Flow	**20,844**		**(73,220)**	**(9,940)**	**123,100**
Selected Revenue Items-					
Total Political Advertising	3,778		192	899	5,058
Trade-Outs	34,332		8,415	20,454	40,425
Barter	0		0	0	0
Total Trade-Outs & Barter	**34,332**		**8,415**	**20,454**	**40,425**
Selected Expense Items-					
Total Compensation	188,090		137,304	178,967	239,028
Cost of Outside News Service	6,191		0	6,000	11,086
Music License Fees	7,103		3,704	6,478	11,078
Rating Services	1,124		0	0	0
Depreciation & Amortization	56,246		10,405	27,447	75,762
Interest	56,104		2,789	44,293	87,277
Corporate Allocation Charges	27,792		0	18,521	37,000
Employment					
Fulltime	7		5	6	10
Parttime	4		3	4	5

UNWEIGHTED - 1986 Data

Table 418
Adult Contemporary Format

AM/FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	23,953	1.7	0	0	12,000
Nat'l/Reg'l Advertising	302,430	21.5	16,436	98,034	260,000
Local Advertising	1,080,106	76.8	325,431	591,000	953,864
Total Time Sales	**1,356,010**	**100.0**	**344,992**	**641,348**	**1,174,726**
Agency & Rep Commissions	170,152		4,461	24,121	107,721
Other Revenue	13,061		0	5,021	11,823
Total Net Revenue	**1,166,864**		**333,210**	**616,176**	**1,126,304**
Departmental Expenses					
Engineering	58,849	5.0	13,238	31,109	81,611
Program & Production	239,270	20.1	88,479	143,921	274,291
News	33,172	2.8	0	16,282	48,502
Sales	247,364	20.8	68,331	120,454	300,350
Advertising & Promotion	95,146	8.0	3,801	14,625	63,189
General & Administration	513,791	43.3	151,514	322,014	469,578
Total Expenses	**1,218,330**	**100.0**	**338,579**	**684,593**	**1,276,431**
Pre-Tax Profit	**(33,988)**		**(76,019)**	**(6,381)**	**57,347**
Cash Flow	**196,524**		**7,679**	**76,219**	**168,623**
Selected Revenue Items-					
Total Political Advertising	17,008		3,245	8,226	25,584
Trade-Outs	50,507		2,985	23,272	96,508
Barter	168		0	0	0
Total Trade-Outs & Barter	**50,675**		**2,985**	**23,272**	**96,508**
Selected Expense Items-					
Total Compensation	470,622		167,065	320,415	571,946
Cost of Outside News Service	12,066		6,635	9,336	14,589
Music License Fees	34,880		8,903	18,534	35,064
Rating Services	21,749		0	2,945	22,000
Depreciation & Amortization	105,736		16,380	49,315	115,362
Interest	128,869		2,121	16,787	71,904
Corporate Allocation Charges	42,572		0	0	60,000
Employment					
Fulltime	18		10	14	24
Parttime	6		3	5	7

UNWEIGHTED - 1986 Data

Table 419
Country Format

AM/FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	22,114	1.1	0	0	21,881
Nat'l/Reg'l Advertising	478,708	24.8	14,736	145,547	678,700
Local Advertising	1,431,631	74.1	278,224	760,000	2,009,373
Total Time Sales	**1,883,381**	**100.0**	**347,478**	**845,265**	**2,520,190**
Agency & Rep Commissions	257,358		3,772	45,331	340,000
Other Revenue	33,234		0	4,258	23,423
Total Net Revenue	**1,567,801**		**300,052**	**658,374**	**2,164,100**
Departmental Expenses					
Engineering	63,203	4.4	10,256	39,965	89,843
Program & Production	283,243	19.8	70,440	149,301	354,986
News	47,426	3.3	0	13,000	52,750
Sales	339,204	23.7	56,556	152,035	455,710
Advertising & Promotion	150,281	10.5	1,660	8,185	165,506
General & Administration	548,347	38.3	124,305	299,999	874,670
Total Expenses	**1,380,440**	**100.0**	**293,803**	**744,247**	**2,024,707**
Pre-Tax Profit	**197,803**		**(84,233)**	**6,249**	**184,057**
Cash Flow	**467,275**		**9,184**	**83,600**	**470,181**
Selected Revenue Items-					
Total Political Advertising	24,325		5,114	13,889	33,799
Trade-Outs	84,738		3,000	24,809	139,652
Barter	11,614		0	0	0
Total Trade-Outs & Barter	**96,352**		**4,686**	**37,812**	**141,717**
Selected Expense Items-					
Total Compensation	598,176		134,150	348,410	825,000
Cost of Outside News Service	14,567		7,181	10,875	14,976
Music License Fees	48,682		6,804	21,388	61,829
Rating Services	37,875		0	22,298	63,575
Depreciation & Amortization	116,092		25,000	63,418	144,580
Interest	111,420		3,761	21,000	64,531
Corporate Allocation Charges	100,956		0	2,340	58,419
Employment					
Fulltime	19		9	16	26
Parttime	5		3	4	7

UNWEIGHTED - 1986 Data

Table 420
Adult Contemporary/Beautiful Music Format

AM/FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	7,797	0.6	0	1,423	19,338
Nat'l/Reg'l Advertising	242,430	18.3	112,800	180,000	241,515
Local Advertising	1,075,670	81.1	410,318	880,954	1,375,000
Total Time Sales	**1,325,898**	**100.0**	**554,852**	**1,033,475**	**1,641,000**
Agency & Rep Commissions	103,610		15,931	51,976	102,965
Other Revenue	20,342		0	11,737	28,324
Total Net Revenue	**1,242,630**		**551,079**	**989,315**	**1,484,000**
Departmental Expenses					
Engineering	89,653	6.7	33,954	61,725	113,742
Program & Production	245,919	18.3	114,020	206,940	307,315
News	57,955	4.3	12,649	24,688	70,155
Sales	300,377	22.3	115,817	155,151	361,955
Advertising & Promotion	73,803	5.5	8,940	20,686	87,008
General & Administration	577,728	42.9	297,215	410,299	715,153
Total Expenses	**1,283,190**	**100.0**	**561,357**	**1,055,593**	**1,365,900**
Pre-Tax Profit	**(40,561)**		**(110,343)**	**23,212**	**223,962**
Cash Flow	**163,026**		**16,954**	**88,841**	**248,984**
Selected Revenue Items-					
Total Political Advertising	95,089		10,197	18,290	43,368
Trade-Outs	49,648		6,000	31,386	79,086
Barter	0		0	0	0
Total Trade-Outs & Barter	**49,648**		**6,000**	**31,386**	**79,086**
Selected Expense Items-					
Total Compensation	597,168		308,728	420,886	699,900
Cost of Outside News Service	13,950		6,233	9,233	14,448
Music License Fees	35,590		17,969	28,849	40,220
Rating Services	15,231		0	932	22,393
Depreciation & Amortization	176,849		34,744	59,000	240,000
Interest	79,946		0	15,937	92,879
Corporate Allocation Charges	63,272		0	0	0
Employment					
Fulltime	21		11	20	28
Parttime	6		3	6	9

UNWEIGHTED - 1986 Data

Table 421

Adult Contemporary/CHR Format

AM/FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	10,342	0.7	0	147	8,635
Nat'l/Reg'l Advertising	280,279	19.7	102,395	180,769	359,920
Local Advertising	1,131,664	79.6	614,911	792,624	1,381,727
Total Time Sales	**1,422,285**	**100.0**	**797,547**	**1,010,132**	**1,794,542**
Agency & Rep Commissions	127,744		34,536	49,202	190,241
Other Revenue	15,312		0	7,500	15,360
Total Net Revenue	**1,271,678**		**660,913**	**952,700**	**1,352,252**
Departmental Expenses					
Engineering	62,087	4.6	34,716	45,674	85,600
Program & Production	303,198	22.4	160,932	226,680	435,253
News	46,026	3.4	0	24,689	61,394
Sales	302,679	22.3	172,293	234,472	341,902
Advertising & Promotion	59,149	4.4	0	18,325	51,162
General & Administration	582,270	43.0	290,969	393,599	718,030
Total Expenses	**1,345,472**	**100.0**	**729,376**	**877,881**	**1,997,992**
Pre-Tax Profit	**(55,883)**		**(109,826)**	**10,580**	**214,392**
Cash Flow	**123,525**		**42,944**	**153,985**	**319,294**
Selected Revenue Items-					
Total Political Advertising	12,604		3,600	7,975	13,420
Trade-Outs	70,925		20,507	44,638	110,398
Barter	0		0	0	0
Total Trade-Outs & Barter	**70,925**		**20,507**	**44,638**	**110,398**
Selected Expense Items-					
Total Compensation	616,199		344,592	471,300	719,990
Cost of Outside News Service	11,990		7,783	10,828	13,000
Music License Fees	36,037		18,286	27,206	40,132
Rating Services	26,023		1,500	7,717	35,592
Depreciation & Amortization	96,592		37,235	82,802	122,720
Interest	105,567		13,848	44,093	82,607
Corporate Allocation Charges	53,361		0	11,520	42,000
Employment					
Fulltime	23		15	20	27
Parttime	8		4	7	11

UNWEIGHTED - 1986 Data

Table 422
Adult Contemporary/Country Format

AM/FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	6,065	0.6	0	0	1,074
Nat'l/Reg'l Advertising	264,691	24.0	48,000	107,933	153,000
Local Advertising	831,033	75.4	380,000	548,050	850,241
Total Time Sales	**1,080,995**	**100.0**	**431,196**	**568,088**	**973,030**
Agency & Rep Commissions	110,470		7,525	19,501	51,248
Other Revenue	10,748		1,066	5,360	11,194
Total Net Revenue	**976,501**		**431,320**	**547,297**	**936,363**
Departmental Expenses					
Engineering	45,555	4.7	19,015	36,049	72,436
Program & Production	184,755	19.2	80,414	139,497	200,898
News	51,050	5.3	11,273	26,910	46,412
Sales	216,031	22.5	75,950	104,521	236,750
Advertising & Promotion	74,161	7.7	5,402	10,430	54,475
General & Administration	389,599	40.5	180,463	286,838	431,660
Total Expenses	**961,153**	**100.0**	**405,962**	**583,700**	**1,109,189**
Pre-Tax Profit	**22,952**		**(51,469)**	**8,201**	**67,331**
Cash Flow	**182,285**		**37,730**	**99,443**	**166,175**
Selected Revenue Items-					
Total Political Advertising	15,858		3,829	7,364	22,638
Trade-Outs	38,219		2,345	11,677	26,974
Barter	14,941		0	0	0
Total Trade-Outs & Barter	**53,160**		**2,600**	**13,960**	**39,566**
Selected Expense Items-					
Total Compensation	431,925		194,727	324,078	450,531
Cost of Outside News Service	11,863		6,328	9,428	12,168
Music License Fees	26,195		11,990	16,525	26,600
Rating Services	12,124		0	0	9,007
Depreciation & Amortization	94,991		19,440	48,870	91,332
Interest	58,607		3,067	16,000	48,769
Corporate Allocation Charges	9,843		0	0	15,840
Employment					
Fulltime	17		11	14	23
Parttime	6		4	5	7

UNWEIGHTED - 1986 Data

Table 423
Country/Adult Contemporary Format

AM/FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	4,781	0.7	0	0	0
Nat'l/Reg'l Advertising	106,332	16.3	15,888	64,000	153,653
Local Advertising	541,851	83.0	281,280	453,000	634,666
Total Time Sales	**652,965**	**100.0**	**368,000**	**500,000**	**737,332**
Agency & Rep Commissions	42,594		4,838	12,705	51,004
Other Revenue	11,416		0	3,167	11,602
Total Net Revenue	**599,925**		**308,420**	**454,500**	**722,750**
Departmental Expenses					
Engineering	35,476	5.4	10,705	27,917	42,339
Program & Production	140,047	21.2	72,636	104,195	163,493
News	20,018	3.0	0	9,744	31,555
Sales	124,812	18.9	45,000	85,261	159,853
Advertising & Promotion	25,325	3.8	498	7,756	30,771
General & Administration	313,803	47.6	166,211	234,947	353,725
Total Expenses	**650,780**	**100.0**	**370,951**	**552,000**	**755,486**
Pre-Tax Profit	**(38,891)**		**(146,698)**	**(2,920)**	**29,250**
Cash Flow	**103,856**		**19,817**	**49,272**	**122,708**
Selected Revenue Items-					
Total Political Advertising	11,824		4,076	11,782	15,199
Trade-Outs	30,721		2,000	8,500	35,235
Barter	1,495		0	0	0
Total Trade-Outs & Barter	**32,216**		**2,519**	**9,555**	**39,863**
Selected Expense Items-					
Total Compensation	297,128		181,057	238,102	390,792
Cost of Outside News Service	8,414		6,114	8,250	12,190
Music License Fees	17,197		8,752	12,000	19,961
Rating Services	6,626		0	0	1,800
Depreciation & Amortization	93,924		24,496	36,000	99,485
Interest	35,644		4,128	22,140	44,600
Corporate Allocation Charges	8,991		0	0	6,000
Employment					
Fulltime	15		9	12	21
Parttime	5		3	5	7

UNWEIGHTED - 1986 Data

Table 424
Country/CHR Format

AM/FM Stations

Station Revenue & Expense Items	Average		Percentile ($)		
	($)	(%)	25%	50% (median)	75%
Network Compensation	15,980	1.2	0	0	26,769
Nat'l/Reg'l Advertising	168,037	12.3	36,000	130,402	265,667
Local Advertising	1,187,346	86.6	410,119	794,077	1,878,564
Total Time Sales	**1,320,061**	**100.0**	**506,498**	**924,479**	**1,227,444**
Agency & Rep Commissions	110,890		5,400	44,746	54,332
Other Revenue	18,261		0	6,804	22,000
Total Net Revenue	**1,227,432**		**504,869**	**891,491**	**1,175,076**
Departmental Expenses					
Engineering	49,758	4.5	15,300	42,677	73,000
Program & Production	231,640	20.9	134,764	190,432	274,256
News	47,093	4.2	0	29,201	82,067
Sales	250,474	22.6	96,792	193,201	296,130
Advertising & Promotion	51,570	4.7	0	21,418	65,646
General & Administration	477,667	43.1	269,914	341,903	561,370
Total Expenses	**1,071,526**	**100.0**	**489,202**	**816,201**	**1,365,452**
Pre-Tax Profit	**155,906**		**(19,670)**	**31,056**	**103,248**
Cash Flow	**366,364**		**69,836**	**181,979**	**562,933**
Selected Revenue Items-					
Total Political Advertising	16,686		5,483	8,286	14,123
Trade-Outs	53,518		2,992	54,238	86,818
Barter	0		0	0	0
Total Trade-Outs & Barter	**53,518**		**2,992**	**54,238**	**86,818**
Selected Expense Items-					
Total Compensation	520,371		267,937	399,967	647,256
Cost of Outside News Service	10,071		6,659	7,816	15,000
Music License Fees	30,955		10,800	14,838	40,749
Rating Services	12,983		225	3,645	25,799
Depreciation & Amortization	111,767		31,839	50,000	114,590
Interest	69,463		4,372	12,684	49,793
Corporate Allocation Charges	30,774		0	0	12,000
Employment					
Fulltime	21		12	19	23
Parttime	7		5	6	9

UNWEIGHTED - 1986 Data

Table 425
MOR/Adult Contemporary Format

AM/FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	23,754	1.2	0	0	5,073
Nat'l/Reg'l Advertising	460,649	22.3	69,600	160,916	359,727
Local Advertising	1,580,816	76.5	495,648	834,838	1,108,425
Total Time Sales	**2,049,884**	**100.0**	**571,500**	**1,129,600**	**1,743,179**
Agency & Rep Commissions	241,373		22,855	46,793	155,771
Other Revenue	9,213		0	3,240	11,801
Total Net Revenue	**1,817,724**		**561,000**	**999,994**	**1,590,648**
Departmental Expenses					
Engineering	55,946	3.4	18,975	37,500	75,048
Program & Production	399,847	24.2	133,153	244,200	371,956
News	89,300	5.4	6,468	44,925	104,865
Sales	410,445	24.8	104,782	229,969	614,922
Advertising & Promotion	165,675	10.0	9,174	40,579	208,888
General & Administration	532,157	32.2	208,579	356,360	649,124
Total Expenses	**1,621,952**	**100.0**	**504,181**	**1,025,000**	**1,500,495**
Pre-Tax Profit	**245,409**		**(82,400)**	**72,400**	**254,008**
Cash Flow	**524,162**		**75,054**	**158,072**	**808,779**
Selected Revenue Items-					
Total Political Advertising	23,794		6,000	11,145	19,781
Trade-Outs	95,039		4,095	25,000	165,022
Barter	6,362		0	0	0
Total Trade-Outs & Barter	**101,401**		**4,095**	**25,000**	**201,048**
Selected Expense Items-					
Total Compensation	737,479		274,967	518,334	755,751
Cost of Outside News Service	13,405		7,635	12,241	14,900
Music License Fees	58,925		15,958	27,859	61,697
Rating Services	33,267		1,800	8,073	50,238
Depreciation & Amortization	94,386		24,407	61,081	126,511
Interest	135,593		580	5,744	78,959
Corporate Allocation Charges	35,936		0	14,500	36,000
Employment					
Fulltime	25		16	21	30
Parttime	8		3	6	12

UNWEIGHTED - 1986 Data

Table 426

Nostalgia/Adult Contemporary Format

AM/FM Stations

Station Revenue & Expense Items	Average		Percentile ($)		
	($)	(%)	25%	50% (median)	75%
Network Compensation	13,288	0.4	0	0	8,823
Nat'l/Reg'l Advertising	908,083	25.4	64,816	271,983	1,036,523
Local Advertising	2,652,806	74.2	580,972	1,161,000	2,736,502
Total Time Sales	**3,574,177**	**100.0**	**654,611**	**1,496,577**	**3,338,877**
Agency & Rep Commissions	534,348		37,500	161,029	477,244
Other Revenue	25,419		0	8,142	24,000
Total Net Revenue	**2,851,539**		**567,092**	**1,205,220**	**2,869,775**
Departmental Expenses					
Engineering	86,055	3.8	17,130	49,664	128,450
Program & Production	450,018	19.8	172,538	244,950	618,440
News	42,225	1.9	0	0	48,072
Sales	529,331	23.2	106,270	324,083	692,580
Advertising & Promotion	323,065	14.2	0	60,978	549,355
General & Administration	846,153	37.2	299,002	542,098	1,046,000
Total Expenses	**2,283,556**	**100.0**	**642,821**	**1,364,600**	**4,333,000**
Pre-Tax Profit	**567,983**		**(159,380)**	**(7,452)**	**502,308**
Cash Flow	**806,862**		**18,090**	**120,841**	**671,560**
Selected Revenue Items-					
Total Political Advertising	38,616		8,390	15,121	28,000
Trade-Outs	156,114		8,956	82,283	168,642
Barter	41,403		0	0	0
Total Trade-Outs & Barter	**197,517**		**33,560**	**112,000**	**302,000**
Selected Expense Items-					
Total Compensation	974,715		421,633	628,856	1,375,845
Cost of Outside News Service	19,573		9,282	13,000	24,274
Music License Fees	79,138		15,303	30,000	64,836
Rating Services	55,873		0	45,609	90,777
Depreciation & Amortization	231,307		48,913	137,100	386,876
Interest	164,354		0	16,492	205,000
Corporate Allocation Charges	74,119		0	1,768	85,000
Employment					
Fulltime	26		18	22	35
Parttime	7		4	6	8

UNWEIGHTED - 1986 Data

Table 427
Adult Contemporary Format

FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	27,482	1.2	0	0	7,970
Nat'l/Reg'l Advertising	459,592	20.5	33,783	155,300	613,000
Local Advertising	1,753,996	78.3	330,000	651,851	2,533,037
Total Time Sales	**2,227,992**	**100.0**	**374,500**	**972,200**	**3,283,081**
Agency & Rep Commissions	326,075		10,365	87,008	512,000
Other Revenue	27,758		0	2,400	25,694
Total Net Revenue	**1,926,496**		**390,508**	**921,000**	**2,742,170**
Departmental Expenses					
Engineering	82,771	4.8	15,264	49,380	102,900
Program & Production	336,720	19.4	87,641	199,709	430,997
News	41,058	2.4	0	17,316	37,584
Sales	359,158	20.7	77,414	208,510	528,078
Advertising & Promotion	302,214	17.4	12,300	88,261	382,521
General & Administration	614,167	35.4	187,593	430,683	842,572
Total Expenses	**1,739,001**	**100.0**	**432,653**	**1,016,039**	**2,716,000**
Pre-Tax Profit	**213,665**		**(97,000)**	**28,076**	**266,272**
Cash Flow	**391,940**		**2,162**	**127,250**	**469,065**
Selected Revenue Items-					
Total Political Advertising	16,321		3,000	7,758	16,900
Trade-Outs	88,334		9,180	35,539	108,731
Barter	7,539		0	0	0
Total Trade-Outs & Barter	**95,873**		**13,854**	**45,000**	**130,851**
Selected Expense Items-					
Total Compensation	667,926		194,951	424,983	980,408
Cost of Outside News Service	12,177		5,482	8,312	12,468
Music License Fees	54,562		8,905	20,730	79,800
Rating Services	37,644		0	25,820	59,000
Depreciation & Amortization	160,510		36,018	69,150	157,307
Interest	59,700		0	15,430	60,000
Corporate Allocation Charges	96,630		0	21,607	106,440
Employment					
Fulltime	17		10	14	25
Parttime	5		3	5	6

UNWEIGHTED - 1986 Data

Table 428
AOR Format

FM Stations

Station Revenue & Expense Items	Average		Percentile ($)		
	($)	(%)	25%	50% (median)	75%
Network Compensation	49,643	1.8	0	0	78,093
Nat'l/Reg'l Advertising	647,824	24.1	69,807	423,383	1,124,474
Local Advertising	1,994,361	74.1	621,571	1,118,813	2,772,950
Total Time Sales	**2,645,194**	**100.0**	**719,665**	**1,229,405**	**3,535,066**
Agency & Rep Commissions	371,342		48,450	138,058	504,291
Other Revenue	25,549		0	4,594	21,345
Total Net Revenue	**2,299,401**		**692,422**	**1,144,361**	**3,444,006**
Departmental Expenses					
Engineering	69,448	3.9	23,345	52,604	93,436
Program & Production	356,337	19.8	143,673	258,013	488,299
News	28,840	1.6	2,525	22,637	43,195
Sales	355,362	19.7	122,856	286,883	510,074
Advertising & Promotion	270,858	15.0	43,842	125,971	439,137
General & Administration	719,648	40.0	276,113	475,427	746,943
Total Expenses	**1,800,493**	**100.0**	**644,136**	**1,540,840**	**2,119,007**
Pre-Tax Profit	**280,013**		**(156,777)**	**108,791**	**621,886**
Cash Flow	**488,496**		**(51,614)**	**162,036**	**527,840**
Selected Revenue Items-					
Total Political Advertising	7,732		567	4,350	11,099
Trade-Outs	123,288		22,237	87,833	189,407
Barter	21,449		0	0	0
Total Trade-Outs & Barter	**144,737**		**26,316**	**116,038**	**212,241**
Selected Expense Items-					
Total Compensation	691,366		293,519	467,471	1,040,730
Cost of Outside News Service	10,627		6,830	9,342	11,789
Music License Fees	58,703		13,400	32,242	77,988
Rating Services	50,719		7,200	35,770	71,713
Depreciation & Amortization	177,187		40,608	87,316	224,000
Interest	131,154		0	25,688	128,950
Corporate Allocation Charges	67,535		0	7,136	99,016
Employment					
Fulltime	20		14	19	27
Parttime	6		4	5	7

UNWEIGHTED - 1986 Data

Table 429
Beautiful Music Format

FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	8,625	0.4	0	0	0
Nat'l/Reg'l Advertising	444,338	22.1	86,225	214,934	627,578
Local Advertising	1,560,851	77.5	544,373	1,216,147	2,189,962
Total Time Sales	**2,013,814**	**100.0**	**645,183**	**1,431,081**	**2,880,419**
Agency & Rep Commissions	286,062		42,920	129,582	414,763
Other Revenue	14,987		0	2,936	24,136
Total Net Revenue	**1,664,612**		**605,797**	**1,251,733**	**2,471,668**
Departmental Expenses					
Engineering	57,038	4.1	31,953	42,382	70,835
Program & Production	223,235	16.0	116,721	192,048	282,800
News	31,368	2.3	0	7,304	34,115
Sales	391,140	28.1	150,180	267,667	551,000
Advertising & Promotion	192,378	13.8	22,000	82,205	219,078
General & Administration	495,833	35.6	265,937	438,657	645,671
Total Expenses	**1,390,992**	**100.0**	**609,808**	**1,222,886**	**1,631,378**
Pre-Tax Profit	**273,620**		**(28,699)**	**114,347**	**384,345**
Cash Flow	**260,455**		**30,398**	**183,804**	**395,000**
Selected Revenue Items-					
Total Political Advertising	32,783		10,423	16,760	36,053
Trade-Outs	100,926		17,821	94,000	142,078
Barter	15,892		0	0	0
Total Trade-Outs & Barter	**116,818**		**24,745**	**97,739**	**144,000**
Selected Expense Items-					
Total Compensation	551,772		262,185	453,547	677,105
Cost of Outside News Service	26,119		4,500	8,600	12,597
Music License Fees	42,004		16,000	35,699	66,092
Rating Services	38,270		16,198	34,256	45,681
Depreciation & Amortization	87,087		24,200	61,350	85,089
Interest	34,708		0	1,776	41,334
Corporate Allocation Charges	60,939		0	25,549	40,884
Employment					
Fulltime	16		12	15	20
Parttime	4		2	4	6

UNWEIGHTED - 1986 Data

Table 430
CHR Format

FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	39,596	1.8	0	0	41,455
Nat'l/Reg'l Advertising	469,894	21.9	53,608	140,851	560,300
Local Advertising	1,636,851	76.3	450,000	939,014	1,679,693
Total Time Sales	**2,146,341**	**100.0**	**549,804**	**1,038,000**	**2,143,468**
Agency & Rep Commissions	298,394		22,080	117,600	322,087
Other Revenue	14,977		0	2,700	22,791
Total Net Revenue	**1,862,924**		**530,285**	**927,633**	**1,891,464**
Departmental Expenses					
Engineering	62,847	5.1	29,019	45,630	75,467
Program & Production	291,492	23.4	105,646	197,000	348,268
News	22,464	1.8	0	18,113	34,234
Sales	259,995	20.9	84,000	186,527	368,751
Advertising & Promotion	146,807	11.8	6,270	52,000	152,873
General & Administration	459,851	37.0	225,499	321,006	518,817
Total Expenses	**1,247,320**	**100.0**	**577,762**	**793,726**	**1,678,831**
Pre-Tax Profit	**78,782**		**(154,183)**	**2,688**	**315,000**
Cash Flow	**302,204**		**6,220**	**114,616**	**372,470**
Selected Revenue Items-					
Total Political Advertising	9,936		1,743	4,287	13,060
Trade-Outs	128,553		5,800	30,517	155,000
Barter	1,513		0	0	0
Total Trade-Outs & Barter	**133,401**		**6,156**	**31,164**	**182,596**
Selected Expense Items-					
Total Compensation	582,342		229,348	460,969	659,368
Cost of Outside News Service	9,688		4,375	8,300	10,913
Music License Fees	39,607		12,636	23,196	40,561
Rating Services	29,872		1,500	16,858	32,000
Depreciation & Amortization	89,351		25,346	56,000	136,255
Interest	42,946		0	4,634	54,168
Corporate Allocation Charges	53,496		0	5,986	57,804
Employment					
Fulltime	20		13	18	24
Parttime	5		4	5	6

UNWEIGHTED - 1986 Data

Table 431
Country Format

FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	11,055	0.8	0	0	6,000
Nat'l/Reg'l Advertising	286,449	20.2	20,000	83,927	334,870
Local Advertising	1,118,260	79.0	241,785	459,644	1,701,707
Total Time Sales	**1,386,811**	**100.0**	**241,785**	**544,867**	**1,762,000**
Agency & Rep Commissions	165,799		6,159	43,783	152,000
Other Revenue	10,648		0	1,108	12,260
Total Net Revenue	**1,188,478**		**225,285**	**452,618**	**1,484,000**
Departmental Expenses					
Engineering	37,522	3.6	6,000	19,775	54,750
Program & Production	159,579	15.3	40,092	127,386	216,000
News	27,792	2.7	0	10,000	28,951
Sales	217,111	20.9	40,916	126,107	264,678
Advertising & Promotion	143,679	13.8	1,813	14,000	55,736
General & Administration	454,378	43.7	125,165	213,782	541,369
Total Expenses	**1,031,723**	**100.0**	**253,777**	**583,680**	**1,529,600**
Pre-Tax Profit	**58,991**		**(88,145)**	**1,303**	**164,400**
Cash Flow	**287,455**		**8,466**	**66,183**	**326,018**
Selected Revenue Items-					
Total Political Advertising	20,165		1,858	7,265	26,500
Trade-Outs	52,849		1,500	17,247	52,000
Barter	12,451		0	0	0
Total Trade-Outs & Barter	**65,300**		**2,000**	**21,986**	**84,966**
Selected Expense Items-					
Total Compensation	398,108		128,000	229,600	588,311
Cost of Outside News Service	8,244		5,065	8,000	12,218
Music License Fees	28,394		6,865	13,017	36,000
Rating Services	20,533		0	8,000	18,707
Depreciation & Amortization	123,022		20,035	43,791	89,602
Interest	83,069		8,715	20,335	77,452
Corporate Allocation Charges	37,753		0	7,200	21,858
Employment					
Fulltime	15		8	12	20
Parttime	5		3	5	6

UNWEIGHTED - 1986 Data

Table 432
Religious Format

FM Stations

Station Revenue & Expense Items	Average ($)	Average (%)	Percentile ($) 25%	Percentile ($) 50% (median)	Percentile ($) 75%
Network Compensation	267	0.1	0	0	0
Nat'l/Reg'l Advertising	62,997	15.3	10,125	56,542	78,802
Local Advertising	349,026	84.7	94,808	184,443	413,300
Total Time Sales	**337,905**	**100.0**	**72,000**	**181,682**	**302,400**
Agency & Rep Commissions	45,556		3,337	12,472	81,800
Other Revenue	32,244		0	6,097	27,381
Total Net Revenue	**307,822**		**136,743**	**167,235**	**428,190**
Departmental Expenses					
Engineering	25,411	6.0	3,006	11,200	36,562
Program & Production	86,154	20.4	30,000	58,824	165,000
News	7,020	1.7	0	1,540	8,348
Sales	97,605	23.1	7,621	43,359	117,200
Advertising & Promotion	11,586	2.7	579	1,745	13,400
General & Administration	194,462	46.1	76,414	154,229	206,900
Total Expenses	**367,691**	**100.0**	**122,744**	**171,667**	**366,700**
Pre-Tax Profit	**(47,565)**		**(110,549)**	**(35,200)**	**6,011**
Cash Flow	**(9,643)**		**(92,800)**	**(26,700)**	**18,595**
Selected Revenue Items-					
Total Political Advertising	2,640		337	1,500	4,500
Trade-Outs	41,800		3,316	8,000	48,000
Barter	1,628		0	0	0
Total Trade-Outs & Barter	**43,428**		**3,316**	**8,000**	**48,000**
Selected Expense Items-					
Total Compensation	179,023		65,508	128,227	229,147
Cost of Outside News Service	6,428		890	6,015	8,348
Music License Fees	7,422		1,674	3,300	5,341
Rating Services	2,225		0	0	0
Depreciation & Amortization	31,674		5,700	16,791	26,000
Interest	23,033		0	2,614	5,400
Corporate Allocation Charges	16,962		0	0	785
Employment					
Fulltime	8		4	5	10
Parttime	5		3	4	8

Definitions

REVENUES

Network Compensation Gross revenues from the sale of station time to networks.

National/Regional Advertising Gross revenues from the sale of station time to national and regional advertisers or sponsors. Includes agency and rep commissions, trade-outs and barter and political advertising revenue.

Local Advertising Gross revenues from the sale of station time to local advertisers or sponsors. Includes any agency and rep commissions, trade-outs and barter and political advertising revenues.

Total Time Sales Addition of network compensation, national/regional advertising, and local advertising.

Agency Commissions Commissions paid to advertising agencies but not to station sales personnel.

Rep Commissions Commissions paid to station's national and regional rep agencies but not to station sales personnel.

Revenues Other Than Time Sales Includes all broadcast-related revenue other than from time sales, such as all production costs charged to advertisers or sponsors for programs, materials, facilities or services. Also includes subcarrier leasing, rental of studio facilities and any fees received from others for the use of talent on the station's payroll.

Total 1987 Net Revenues Total of time sales plus revenues other than time sales minus agency and rep commissions.

Political Advertising Revenues Sale of station time to political candidates.

Trade-Outs Trade-outs are any advertising in exchange for goods and services. Trade sales should be estimated as the amount of cash the station would have paid for the merchandise or services received.

Barter Barter is any advertising in exchange for programming. Barter sales should be estimated as the amount of cash the station would have paid for the programming received.

EXPENSES (Including Salaries)

Engineering The direct costs of operating and maintaining the studio and transmitter equipment, including salaries and wages and bonuses.

Program and Production Includes talent fees, music license fees and all other costs of production including salaries and wages and bonuses.

News Includes the salaries and wages of those engaged in the production and presentation of news and other expenses incurred by this department.

Sales Salaries and wages, commissions and related other expenses of those engaged in selling air time.

Advertising and Promotion The cost of advertising and promoting the station directed towards prospective audiences and advertisers, including salaries and wages of those engaged in such functions. Rating services are also included.

General and Administrative All taxes except federal, the cost of services, supplies, etc., other than engineering, program, news, sales or advertising and promotion expenses. Also includes depreciation and amortization of tangible property and leasehold agreements, interest, travel and entertainment, utility costs, legal and auditing fees and bad debts.

Total Expenses Total of departmental expenses.

SELECTED EXPENSE ITEMS

Total Compensation The cost of all compensation, including all salaries, commissions, bonuses, fringe benefits, payroll taxes, etc.

Cost of Outside News Service The cost of news services such as United Press International & Associated Press.

Music License Fees The cost of license fees payable to ASCAP, BMI, SESAC and other similar music licensing orgainzations.

Rating Services The cost of Arbitron, Birch, Broadcast Advertisers Report (BAR), etc.

Depreciation and Amortization Includes depreciation of tangible property and amortization of leasehold improvements.

Interest The expense accrued on the station's obligations including notes, bonds and mortgages payable.

Utility Costs The cost of purchased light, heat and power.

Any Corporate Allocation Charges Represents amounts paid of management services, including accounting, computer services and management fees to either the home offfice or an affiliated branch or company under common control.

EMPLOYMENT

Full-time Employees Count all employees as "full-time" when they are employed for 30 hours or more a week as of the last pay period in 1987.

Part-time Employees All employees working less than 30 hours per week as of the last pay period in 1987.

Appendix

Weighting Procedure for the 1988 NAB/BFM Radio Financial Report

The 1988 edition of the Radio Financial Report is more extensive than previous editions due to improvements we have made. These improvements involve the weighting of data to correct for nonresponse biases introduced by the types of stations responding to the financial survey.

If every radio station responded to our financial survey, we would have no problem. However, fewer than one in three radio stations respond to our survey. Stations with larger revenues are more likely to respond than other types of stations. In essence, radio stations which are less likely to respond to our survey are underrepresented and stations more likely to respond are overrepresented in the financial estimates produced in the unweighted data set. To make the sample more reflective of the universe of radio stations Price Waterhouse made some statistical adjustments to the data (i.e., post-stratification weighting).

Correction for Non-Response Bias

To investigate the extent of the possible non-response bias in the financial survey, we worked with Price Waterhouse to develop a "short form" questionnaire which asked stations only about their total time sales (along with information on station type and market size). This short form questionnaire was mailed to a random sample of 541 radio station operations. Nearly 70% of this sample responded. Such a high response rate from the random sample allows us to estimate, with some degree of confidence, the true distribution of radio stations by revenue size.

At the same time we mailed the full questionnaire ("long form") to all remaining radio station operations. Of these station operations, we received responses from 1392 operations, resulting in a response rate of 27.4%. Later in this appendix we graphically show the distribution of these two sets of responses by revenue size, graphically describing the nonresponse bias.

To correct for the non-response bias Price Waterhouse employed a post-stratification weighting technique. Basically, this is a data weighting technique which adjusts the data from the stations responding to the long form questionnaire by the data we obtained from the stations responding to the short form questionnaire which we assume is representative of the universe of radio stations nationwide. This is a widely accepted statistical technique to correct for a known and consistent bias in a set of respondents. In the Radio Financial Survey, there is a known and consistent bias with larger revenue stations more likely to respond.

Using this stratification procedure we assigned weights from the short form questionnaire. The weights assigned to those stations are determined by the estimated response rates of stations for different revenue categories. Specifically, from the short form responses, we estimate the number of radio station operations in different revenue categories and then derive the estimated response rates (number of long form surveys actually received in each revenue category divided by the estimated number of radio stations in that revenue category). The stations in revenue categories with low estimated response rates (i.e., lower revenue stations) are assigned greater weights than the stations with higher estimated response rates. According to Price Waterhouse, the final results generated using this weighing procedure are more reflective of the entire radio industry.

In order to derive comparably weighted data from the previous year, we used the same weighting technique to estimate the distribution of radio stations in 1986 after adjusting for overall increases in radio industry revenues.

Nonresponse Bias

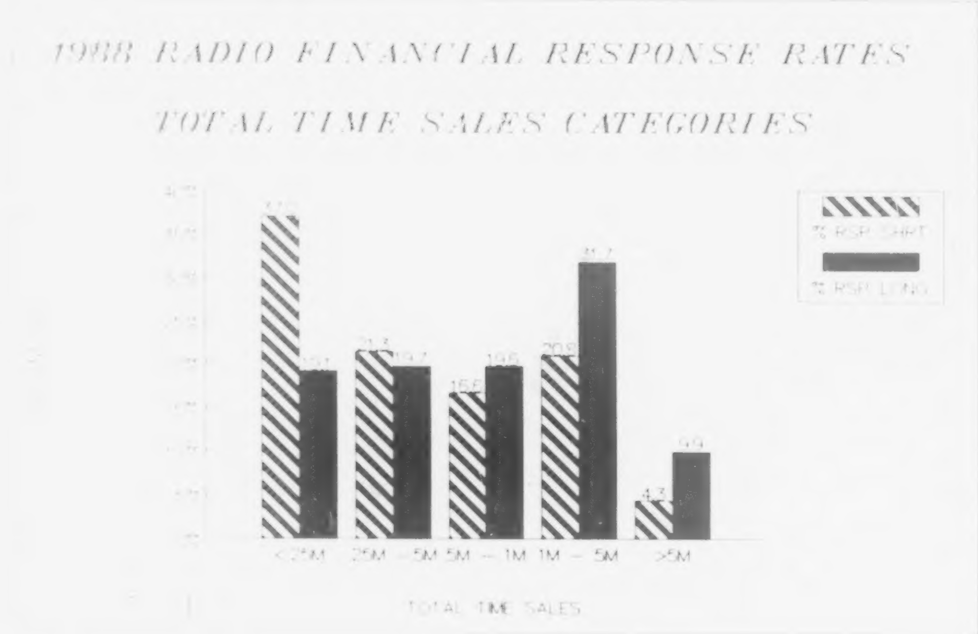
This weighting procedure was used because we were concerned about the low response rate to the survey. The Radio Financial Survey has been conducted for over thirty years. Since the FCC stopped collecting similar information in 1981, this survey has been the only comprehensive survey of radio stations' revenues and expenses. With these data, we have been able to provide estimates on the financial condition of radio stations.

Unfortunately, the response to these surveys has been disappointing. In the most recent survey we have improved the response rate by over 5% from the previous year to a rate of 27.4%. That improvement is encouraging. From research of non-respondents conducted in the past we have learned that there is a bias introduced by those stations that do not respond. Non-respondents tend to be from smaller markets and smaller revenue stations. This past research was not comprehensive enough to get a completely accurate picture of the universe of stations, it was however suggestive of the non-response bias. We have included a caveat to readers in our reports indicating the nature of this bias.

As mentioned above, this year we worked with Price Waterhouse to develop a "short form" questionnaire which asked stations only about their total time sales. The idea behind this was that by eliminating the burden of the longer form questionnaire, stations might be more willing or able to cooperate. Due to the high response rate, nearly 70%, we were able to use this information to correct for the low response rate of the long form survey as described above. Additionally, we can see the extent of the response bias with the distributions of responses (by revenue size) for the two groups.

A comparison of the two sets of respondents is depicted in Figure 1 by the number of stations in five revenue categories.

Figure 1

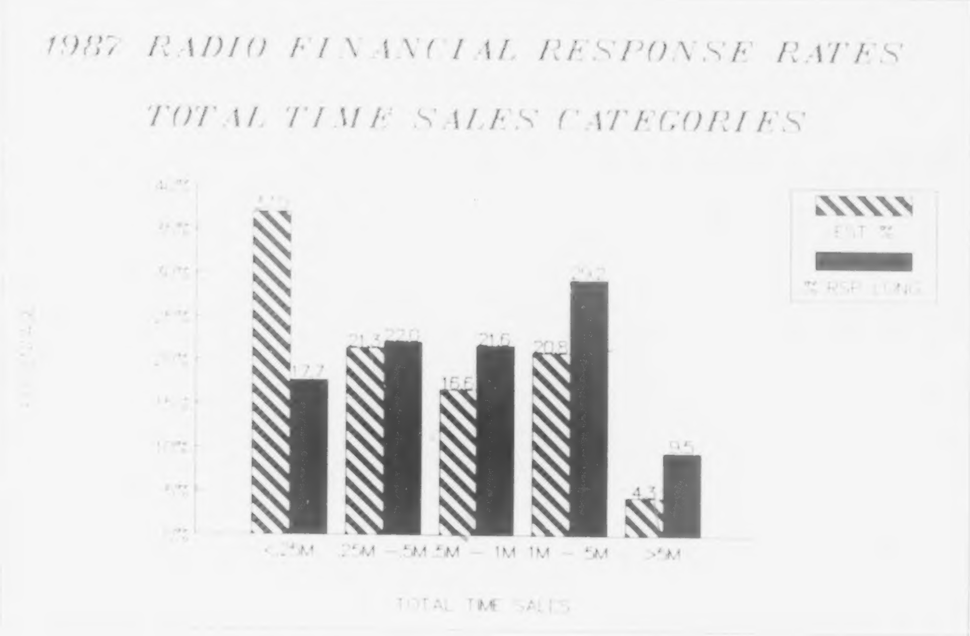


As you can see there is a noticeable bias in responding stations with larger revenue stations responding more frequently to the long form survey. For example, while only 19.1% of the station operations responding to the long form had total time sales of less than $250,000, we estimate from the short form response that 37.0% of all radio operations fall into this revenue category. Likewise, while 31.7% of the operations responding to the long form questionnaire had total time sales between $1 and $5 million, we estimate that only 20.8% of all radio stations in the country fall into that category.

We also examined whether there was an additional bias for larger market stations to respond and found that there was not a statistically significant bias.

The estimated population for 1986 was also derived from the responses to the short form. By deflating the reported values for total time sales by the overall industry average 1987 increase, as reported by the Radio Advertising Bureau in Radio Facts 1988, we can estimate the distribution of radio stations by 1986 revenues. Figure 2 depicts the estimated distribution with the distribution of responses from the previous year's survey.

Figure 2



Once again, comparison with the distribution of long form responses for that year show a bias towards larger market stations responding. For example, we estimate that for 1986, 4.3% of all stations earned $5 million or greater. Yet, nearly 9.5% of those stations responding to the long form survey for that year reported total time sales of that amount.

Conclusion

The technique, employed by Price Waterhouse, is an often used statistical technique when there is a known and consistent bias in respondents. Clearly, in the Radio Financial Survey there is such a bias. For a number of reasons larger revenue stations have a greater likelihood of responding. This bias leads to tables being produced that could be misrepresentative of the industry's performance. By the weighting procedure described here, we have tried to correct for that bias. Given the high response rate to the "short form" questionnaire we believe the estimates from this procedure are improvements over the unweighted results.

We also have included the unweighted estimates for both 1986 and 1987. This is both for comparative purposes and to permit the report user the flexibility to decide which type of data is best suited to his or her need - weighted or unweighted.